

CROWN HOLDINGS INC
Form 4
May 20, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BRITELL JENNE K

(Last) (First) (Middle)

ONE CROWN WAY

(Street)

PHILADELPHIA, PA 19154

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CROWN HOLDINGS INC [CCK]

3. Date of Earliest Transaction
(Month/Day/Year)
05/18/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common	05/18/2011		S	6,000 D \$ 40.8491	53,099	D	
Common	05/19/2011		G	V 25 <u>(1)</u> D \$ 0	53,074	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRITELL JENNE K ONE CROWN WAY PHILADELPHIA, PA 19154				

Signatures

Rosemary M. Haselroth, by Power of Attorney
 Date: 05/20/2011

Signature of Reporting Person: _____ Date: _____

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Transfer of Common Stock as a Charitable Contribution.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.
 10.4 Interest on Late Payments D-25 10.5 Successors D-25 10.6 Application to Present and Future Subsidiaries D-25 10.7 Assignability D-25 10.8 No Fiduciary Relationship D-25 10.9 Further Assurances D-26 10.10 Survival D-26 10.11 Notices D-26 10.12 Effective Date D-27

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TAX MATTERS AGREEMENT

This TAX MATTERS AGREEMENT (this Agreement), dated as of [], is by and among Fortive Corporation, a Delaware corporation (Fox), Stevens Holding Company, Inc., a Delaware corporation (Newco), and Altra Industrial Motion Corp., a Delaware corporation (Ainge). Each of Fox, Newco and Ainge is sometimes referred to herein as a Party and, collectively, as the Parties .

R E C I T A L S

WHEREAS, the board of directors of Fox has determined that it is in the best interests of Fox to separate Fox's A&S Business from the other businesses of Fox and to divest the A&S Business in the manner contemplated by the Distribution Agreement and the Merger Agreement (the Separation);

WHEREAS, in order to effect such separation, Fox and Newco have entered into the Distribution Agreement pursuant to which and on the terms and subject to the conditions set forth therein, Fox will undertake the Internal Restructuring and effect the Newco Contribution and, in exchange for the Newco Contribution, Newco shall (i) issue to Fox additional shares of Newco Common Stock and the Newco Securities and (ii) agree to pay Fox the Cash Dividend;

WHEREAS, following the Newco Contribution, the Parties will undertake the Debt Exchange as described in the Distribution Agreement;

WHEREAS, following the completion of the Internal Restructuring, the Newco Contribution, the Debt Exchange and the payment of the Cash Dividend, Fox shall own all of the issued and outstanding shares of Newco Common Stock and shall effect the distribution of all of such outstanding Newco Common Stock to the holders of Fox Common Stock on the terms and subject to the conditions set forth in the Distribution Agreement (the Distribution);

WHEREAS, the Parties contemplate that, pursuant to the Merger Agreement, immediately after the Distribution and at the Effective Time, Merger Sub shall be merged (the Merger) with and into Newco, with Newco surviving the Merger as a wholly owned subsidiary of Ainge, and the Newco Common Stock shall be converted into the right to receive shares of common stock of Ainge on the terms and subject to the conditions of the Merger Agreement;

WHEREAS, for United States federal income tax purposes, the Parties intend that: (i) the Newco Contribution, taken together with the Distribution, will qualify for non-recognition of gain and loss by Fox and the Fox shareholders pursuant to Sections 355, 361 and 368(a)(1)(D) of the Code; (ii) the Merger will qualify as a reorganization within the meaning of Section 368(a) of the Code and (iii) each of the Distribution Agreement and the Merger Agreement will be a plan of reorganization within the meaning of Section 368 of the Code and Treasury Regulation Section 1.368-2(g);

WHEREAS, Fox intends to request the Ruling from the IRS; and

WHEREAS, the Parties desire to (i) provide for the payment of Tax liabilities and entitlement to refunds thereof, allocate responsibility for, and cooperation in, the filing of Tax Returns, and provide for certain other matters relating to Taxes and (ii) set forth certain covenants and indemnities relating to the preservation of the Tax-Free Status of the Transactions.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

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ARTICLE I

DEFINITIONS

1.1 General. As used in this Agreement, the following terms shall have the following meanings:

A&S Business shall have the meaning set forth in the Distribution Agreement.

Accounting Firm shall have the meaning set forth in Section 9.1.

Adjustment shall mean an adjustment of any item of income, gain, loss, deduction, credit or any other item affecting Taxes of a taxpayer pursuant to a Final Determination.

Affiliate shall have the meaning set forth in the Merger Agreement.

Agreement shall have the meaning set forth in the preamble hereto.

Ainge shall have the meaning set forth in the preamble hereto.

Ainge Tax Opinion shall have the meaning set forth in the Merger Agreement.

Article shall refer to an article of this Agreement, unless otherwise specified.

Business Day shall have the meaning set forth in the Distribution Agreement.

Cash Dividend shall have the meaning set forth in the Distribution Agreement.

Code shall mean the Internal Revenue Code of 1986, as amended.

Danaher means Danaher Corporation, a Delaware corporation.

Danaher TMA shall mean the Tax Matters Agreement, dated as of July 1, 2016, by and between Fox and Danaher.

Debt Exchange shall have the meaning set forth in the Merger Agreement.

Direct Sales Entities shall mean the Direct Sales Entities (as defined in the Merger Agreement) and any of their respective Subsidiaries as of the Effective Time.

Distribution shall have the meaning set forth in the recitals.

Distribution Agreement shall mean the Separation and Distribution Agreement by and between Fox, Newco and Ainge, dated as of March 7, 2018.

Distribution Date shall have the meaning set forth in the Distribution Agreement.

Due Date shall mean (a) with respect to a Tax Return, the date (taking into account all valid extensions) on which such Tax Return is required to be filed under applicable Law and (b) with respect to a payment of Taxes, the date on which such payment is required to be made to avoid the incurrence of interest, penalties or additions to Tax.

Effective Time shall have the meaning set forth in the Merger Agreement.

Employee Matters Agreement shall have the meaning set forth in the Distribution Agreement.

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Employment Tax shall mean those Liabilities (as defined in the Distribution Agreement) for Taxes which are allocable pursuant to the provisions of the Employee Matters Agreement.

Final Determination shall mean the final resolution of liability for any Tax for any taxable period, by or as a result of (a) a final decision, judgment, decree or other order by any court of competent jurisdiction that can no longer be appealed, (b) a final settlement with the IRS, a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the Laws of other jurisdictions, which resolves the entire Tax liability for any taxable period, (c) any allowance of a refund or credit in respect of an overpayment of Tax, but only after the expiration of all periods during which such refund or credit may be recovered by the jurisdiction imposing the Tax, or (d) any other final resolution, including by reason of the expiration of the applicable statute of limitations or the execution of a pre-filing agreement with the IRS or other Taxing Authority.

Fox shall have the meaning set forth in the preamble hereto.

Fox Affiliated Group shall mean an affiliated group (as that term is defined in Section 1504 of the Code and the regulations thereunder) of which a member of the Fox Group is a member.

Fox Common Stock shall have the meaning set forth in the Distribution Agreement.

Fox Consolidated Taxes shall mean any U.S. federal income Taxes attributable to any Fox Federal Consolidated Income Tax Return.

Fox Disqualifying Action shall have the meaning set forth in Section 4.2(a).

Fox Federal Consolidated Income Tax Return shall mean any United States federal income Tax Return for a Fox Affiliated Group.

Fox Group shall mean Fox and each Person that is, or has ever been, a Subsidiary of Fox (other than Newco and any other member of the Newco Group).

Fox Retained Business shall mean any businesses currently or formerly conducted by any member of the Fox Group, other than the A&S Business.

Fox Separate Return shall mean any Tax Return of or including any member of the Fox Group (including any consolidated, combined or unitary return) that does not include any member of the Newco Group.

Fox Tax Opinion shall have the meaning set forth in the Merger Agreement.

Fox Taxes shall have the meaning set forth in Section 5.1(c)(i).

Group shall mean either the Newco Group or the Fox Group, as the context requires.

Indemnifying Party shall have the meaning set forth in Section 5.2.

Indemnitee shall have the meaning set forth in Section 5.2.

Internal Restricted Entity shall have the meaning set forth on Exhibit B.

Internal Restructuring shall have the meaning set forth in the Distribution Agreement.

IRS shall mean the United States Internal Revenue Service.

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Joint Return shall mean any Tax Return that actually includes, by election or otherwise, one or more members of the Fox Group together with one or more members of the Newco Group.

Law shall have the meaning set forth in the Distribution Agreement.

Liabilities shall have the meaning set forth in the Distribution Agreement.

Merger shall have the meaning set forth in the recitals.

Merger Agreement shall have the meaning set forth in the Distribution Agreement.

Merger Sub shall have the meaning set forth in the Merger Agreement.

Newco shall have the meaning set forth in the preamble hereof.

Newco Common Stock shall have the meaning set forth in the Distribution Agreement.

Newco Contribution shall have the meaning set forth in the Distribution Agreement.

Newco Disqualifying Action shall have the meaning set forth in Section 4.2(b).

Newco Group shall mean, collectively, (a) Newco and each Person that will be a Subsidiary of Newco as of immediately after the Effective Time and (b) the Direct Sales Entities.

Newco Securities shall have the meaning set forth in the Merger Agreement.

Newco Separate Return shall mean any Tax Return of or including any member of the Newco Group (including any consolidated, combined or unitary return) that does not include any member of the Fox Group.

Newco Taxes shall have the meaning set forth in Section 5.1(c)(ii).

Notified Action shall have the meaning set forth in Section 4.3(a).

Party and Parties shall have the meaning set forth in the preamble hereto.

Past Practices shall have the meaning set forth in Section 3.3.

Person shall have the meaning set forth in the Distribution Agreement.

Post-Distribution Period shall mean any taxable period (or portion thereof) beginning after the Distribution Date, including for the avoidance of doubt, the portion of any Straddle Period beginning after the Distribution Date.

Pre-Distribution Period shall mean any taxable period (or portion thereof) ending on or before the Distribution Date, including for the avoidance of doubt, the portion of any Straddle Period ending at the end of the day on the Distribution Date.

Preparing Party shall have the meaning set forth in Sections 3.1 and 3.2.

Proposed Acquisition Transaction shall mean a transaction or series of transactions (or any agreement, understanding or arrangement, within the meaning of Section 355(e) of the Code and Treasury Regulation Section 1.355-7, or any other regulations promulgated thereunder, to enter into a transaction or series of

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transactions), whether such transaction is supported by Newco management or shareholders, is a hostile acquisition, or otherwise, as a result of which Newco (or any successor thereto) would merge or consolidate with any other Person or as a result of which one or more Persons would (directly or indirectly) acquire, or have the right to acquire, from Newco (or any successor thereto) and/or one or more holders of Newco Common Stock, respectively, any amount of stock of Newco, that would, when combined with any other direct or indirect changes in ownership of the stock of Newco pertinent for purposes of Section 355(e) of the Code and the Treasury Regulations promulgated thereunder (including the Merger), comprise fifty percent (50%) or more of (a) the value of all outstanding shares of Newco as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series, or (b) the total combined voting power of all outstanding shares of voting stock of Newco as of the date of such transaction, or in the case of a series of transactions, the date of the last transaction of such series. Notwithstanding the foregoing, a Proposed Acquisition Transaction shall not include (a) the adoption by Newco or an Affiliate of Newco of, or the issuance of stock pursuant to, a shareholder rights plan or (b) issuances by Newco that satisfy Safe Harbor VIII (relating to acquisitions in connection with a person's performance of services) or Safe Harbor IX (relating to acquisitions by a retirement plan of an employer) of Treasury Regulation Section 1.355-7(d), including such issuances net of exercise price and/or tax withholding. For purposes of determining whether a transaction constitutes an indirect acquisition, any recapitalization resulting in a shift of voting power or any redemption of shares of stock shall be treated as an indirect acquisition of shares of stock by the non-exchanging shareholders. This definition and the application thereof is intended to monitor compliance with Section 355(e) of the Code and the Treasury Regulations promulgated thereunder and shall be interpreted accordingly. Any clarification of, or change in, the statute or regulations promulgated under Section 355(e) of the Code (to the extent relevant to the potential application of Section 355(e) to the Distribution) shall be incorporated in this definition and its interpretation. For the avoidance of doubt, the Merger shall not constitute a Proposed Acquisition Transaction.

Qualified Newco Common Stock means Newco Common Stock that was not acquired directly or indirectly pursuant to a plan (or series of related transactions) that includes the Distribution (within the meaning of Section 355(e) of the Code), other than Newco Common Stock actually acquired in the Distribution.

Reasonable Basis shall mean reasonable basis within the meaning of Section 6662(d)(2)(B)(ii)(II) of the Code and the Treasury Regulations promulgated thereunder (or such other level of confidence required by the Code at that time to avoid the imposition of penalties).

Refund shall mean any refund, reimbursement, offset, credit, or other similar benefit in respect of Taxes (including any overpayment of Taxes that can be refunded or, alternatively, applied against other Taxes payable), including any interest paid on or with respect to such refund of Taxes; provided, however, that the amount of any refund of Taxes shall be net of any Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt of or accrual of such refund, including any Taxes imposed by way of withholding or offset.

Responsible Party shall mean, with respect to any Tax Return, the Party having responsibility for preparing and filing such Tax Return pursuant to this Agreement.

Restricted Period shall mean the period which begins with the Distribution Date and ends two (2) years thereafter.

Reviewing Party shall have the meaning set forth in Section 3.3.

Ruling shall mean a private letter ruling from the IRS addressing the tax consequences of certain aspects of the Newco Contribution, the Distribution and the Debt Exchange.

Ruling Request shall mean any letter filed by Fox with the IRS requesting a ruling regarding certain tax consequences of the Transactions and any amendment or supplement to such ruling request letter.

Section shall refer to a section of this Agreement, unless otherwise specified.

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Section 336(e) Election shall have the meaning set forth in Section 3.5(b).

Section 336(e) Tax Basis shall have the meaning set forth in Section 3.5(b)(ii).

Separate Return shall mean a Fox Separate Return or a Newco Separate Return, as the case may be.

Separation shall have the meaning set forth in the recitals.

Straddle Period shall mean any taxable year or other taxable period that begins on or before the Distribution Date and ends after the Distribution Date.

Subsidiary shall have the meaning set forth in the Distribution Agreement.

Tax or Taxes shall mean (a) all taxes, charges, fees, duties, levies, imposts, rates or other assessments or governmental charges imposed by any federal, state, local or non-United States taxing authority, in each case in the nature of a tax, including, without limitation, income, gross receipts, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, custom duties, property, sales, use, license, capital stock, transfer, franchise, registration, payroll, withholding, social security, unemployment, disability, value added, alternative or add-on minimum or other taxes, whether disputed or not, and including any interest, penalties, charges or additions attributable thereto, (b) liability for the payment of any amount of the type described in clause (a) above arising as a result of being (or having been) a member of any group or being (or having been) included or required to be included in any Tax Return related thereto, and (c) liability for the payment of any amount of the type described in clauses (a) or (b) above as a result of any express or implied obligation to indemnify or otherwise assume or succeed to the liability of any other Person.

Tax Attributes shall mean net operating losses, capital losses, research and experimentation credit carryovers, investment tax credit carryovers, earnings and profits, foreign tax credit carryovers, overall foreign losses, overall domestic losses, previously taxed income, separate limitation losses and any other losses, deductions, credits or other comparable items that could affect a Tax liability for a past or future taxable period.

Tax Certificates shall mean any certificates of officers of Fox, Newco or Ainge provided to Skadden, Arps, Slate, Meagher & Flom LLP, Cravath, Swaine & Moore LLP or any other Law or accounting firm in connection with any Tax Opinion issued in connection with the Transactions.

Tax Contest shall have the meaning set forth in Section 6.1.

Tax-Free Status of the External Transactions shall mean: with respect to the Newco Contribution, the Distribution and the Merger, the following U.S. federal income tax consequences: (a) the Newco Contribution, taken together with the Distribution, qualifies as a reorganization under Section 368(a)(1)(D) of the Code, with each of Fox and Newco being a party to the reorganization, in which no gain or loss is recognized by Fox, except to the extent the Cash Dividend exceeds Fox's adjusted tax basis in the Newco Common Stock and assuming Fox transfers to creditors or distributes to shareholders the cash received in the Cash Dividend in pursuance of the reorganization within the meaning of Section 361(b)(1) of the Code (it being understood that the Cash Dividend does not include any additional cash distributed pursuant to Section 5.16(d)(ii) of the Merger Agreement); (b) unless Fox shall have elected to effect the actions set forth in Section 5.16(d) of the Merger Agreement, the Debt Exchange constitutes a transfer of qualified property to creditors of Fox in connection with the reorganization within the meaning of Section 361(c)(3) of the Code; (c) the Distribution qualifies as a distribution of Newco stock to Fox shareholders pursuant to which no gain or loss is recognized by Fox and the Fox stockholders under Section 355(a) of the Code, except to the extent of cash

received in lieu of fractional shares; and (d) the Merger qualifies as a tax-free reorganization pursuant to Section 368(a) of the Code, in which no gain or loss is recognized for U.S. federal income tax purposes by any of Fox, Newco, Ainge or their respective stockholders, except to the extent of cash received in lieu of fractional shares.

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Tax-Free Status of the Internal Transactions shall mean, with respect to the Internal Restructuring, the tax consequences described on Exhibit A.¹

Tax-Free Status of the Transactions shall mean, collectively, the Tax-Free Status of the External Transactions and the Tax-Free Status of the Internal Transactions.

Tax Law shall mean the law of any Taxing Authority relating to any Tax.

Tax Materials shall have the meaning set forth in Section 4.1(a).

Tax Matters shall have the meaning set forth in Section 7.1(a).

Tax Opinions shall mean the Fox Tax Opinion and the Ainge Tax Opinion.

Tax Proceeding shall mean any U.S., state, local or foreign Tax audit or administrative, judicial or other proceeding.

Tax Records shall have the meaning set forth in Section 8.1.

Tax Return shall mean any return, report, certificate, form or similar statement or document (including any related supporting information or schedule attached thereto and any information return, amended tax return, claim for refund or declaration of estimated tax) supplied to or filed with, or permitted or required to be supplied to or filed with, a Taxing Authority, or any bill for or notice related to ad valorem or other similar Taxes received from a Taxing Authority, in each case, in connection with the determination, assessment or collection of any Tax or the administration of any laws, regulations or administrative requirements relating to any Tax.

Taxing Authority shall mean any governmental authority or any subdivision, agency, commission or entity thereof or any quasi-governmental or private body having jurisdiction over the assessment, determination, collection or imposition of any Tax (including the IRS).

Transaction Document shall have the meaning set forth in the Merger Agreement.

Transaction Taxes shall mean any Taxes (other than Transfer Taxes) imposed on or by reason of the Transactions, including, without limitation, (a) any Taxes payable by reason of the distribution of cash or any other property from Newco to Fox and (b) the settlement of intercompany receivables, payables, loans and other accounts between Newco or any member of the Newco Group, on the one hand, and Fox and any member of the Fox Group, on the other hand, as contemplated by Section 1.7 of the Distribution Agreement.

Transactions shall have the meaning set forth in the Distribution Agreement.

Transfer Taxes shall mean all sales, use, transfer, real property transfer, intangible, recordation, registration, documentary, stamp or similar Taxes imposed with respect to the Transactions, except for such Taxes specifically allocated pursuant to Section 5.5(c) of the Merger Agreement.

Treasury Regulations shall mean the regulations promulgated from time to time under the Code as in effect for the relevant tax period.

- ¹ Note to Draft: Parties will cooperate in good faith to modify Exhibit A between signing and closing to reflect any changes to the Separation Plan, provided that any such modifications will be made only with the consent of both Fox and Ainge.

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Unqualified Tax Opinion shall mean a will opinion, without substantive qualifications, of a nationally recognized Law or accounting firm, to the effect that a transaction will not affect the Tax-Free Status of the Transactions. Any such opinion must assume that the Transactions would have qualified for the Tax-Free Status of the Transactions if the transaction in question did not occur.

ARTICLE II

PAYMENTS AND TAX REFUNDS

2.1 Payment of Taxes.

(a) With respect to any Tax Return required to be filed pursuant to this Agreement, the Responsible Party shall remit or cause to be remitted to the applicable Taxing Authority in a timely manner any Taxes due in respect of any such Tax Return.

(b) In the case of any Tax Return for which the Party that is not the Responsible Party is obligated pursuant to this Agreement to pay all or a portion of the Taxes reported as due on such Tax Return, the Responsible Party shall notify the other Party, in writing, of its obligation to pay such Taxes and, in reasonably sufficient detail, its calculation of the amount due by such other Party and the Party receiving such notice shall pay such amount to the Responsible Party upon the later of five (5) Business Days prior to the date on which such payment is due and fifteen (15) Business Days after the receipt of such notice.

2.2 Responsibility of Fox. Fox shall pay and be responsible for:

(a) any and all Taxes that are attributable to the A&S Business (including any increase in such Tax as a result of a Final Determination) for all Pre-Distribution Periods,

(b) any and all Taxes that are attributable to the Fox Retained Business (including any increase in such Tax as a result of a Final Determination) for all Tax Periods, and

(c) any and all Taxes due with respect to or required to be reported on any Fox Separate Return (including any increase in such Tax as a result of a Final Determination) for all Tax Periods.

2.3 Responsibility of Newco. Newco shall pay and be responsible for any and all Taxes due that are attributable to the A&S Business (including any increase in such Tax as a result of a Final Determination) for all Post-Distribution Periods.

2.4 Determination of Tax Attributable to the A&S Business. In the case of any Straddle Return that reflects Taxes of the A&S Business and Taxes of the Fox Retained Business, the Parties shall cooperate in good faith to reasonably and fairly apportion any amount shown as due on such Straddle Return between Newco Taxes and Fox Taxes on the basis of an appropriate financial metric, including, for example, the relative EBITDAs of the A&S Business and the relevant Fox Retained Business in the applicable jurisdiction.

2.5 Allocation of Employment Taxes and Deductions. Liability for Employment Taxes shall be determined pursuant to the Employee Matters Agreement.

2.6 Tax Refunds.

(a) Fox shall be entitled to all Refunds of Taxes the liability for which is allocated to Fox pursuant to this Agreement.

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(b) Newco shall be entitled to all Refunds of Taxes the liability for which is allocated to Newco pursuant to this Agreement.

(c) Newco shall pay to Fox any Refund received by Newco or any member of the Newco Group that is allocable to Fox pursuant to this Section 2.6 no later than five (5) Business Days after the receipt of such Refund. Fox shall pay to Newco any Refund received by Fox or any member of the Fox Group that is allocable to Newco pursuant to this Section 2.6 no later than five (5) Business Days after the receipt of such Refund. For purposes of this Section 2.6(c), any Refund that arises as a result of an offset, credit or other similar benefit in respect of Taxes other than a receipt of cash shall be deemed to be received on the date on which payment of the Tax that would have otherwise been paid absent such offset, credit or other similar benefit is due (determined without taking into account any applicable extensions). To the extent that the amount of any Refund in respect of which a payment was made under this Section 2.6 is later reduced by a Taxing Authority or in a Tax Contest, such reduction shall be allocated to the Party to which such Refund was allocated pursuant to this Section 2.6 and an appropriate adjusting payment shall be made.

2.7 Tax Benefits. If (a) one Party is responsible for a Tax pursuant to this Agreement or under applicable Law and (b) the other Party is entitled to a deduction, credit or other Tax benefit relating to such Tax, then the Party entitled to such deduction, credit or other Tax benefit shall pay to the Party responsible for such Tax the amount of any cash Tax savings realized by the entitled Party as a result of such deduction, credit or other Tax benefit, net of any Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt of or accrual of such Tax benefit, including any Taxes imposed by way of withholding or offset. To the extent that the amount of any Tax benefit in respect of which a payment was made under this Section 2.7 is later reduced by a Taxing Authority or in a Tax Contest, the Party that received such payment shall refund such payment to the Party that made such payment to the extent of such reduction. The Parties shall cooperate in good faith to determine the existence of and size of any such Tax benefit; provided, that if the Parties cannot agree on such determination, then each Party will appoint a nationally recognized independent public accounting firm to resolve such dispute. If such firms are unable to agree on a resolution within thirty (30) days after the submission of such dispute to such firms, then the Parties agree that the value of the Tax benefit will be deemed equal to the arithmetic mean of Fox's and Newco's respective reasonable determinations.

2.8 Prior Agreements. Except as set forth in this Agreement and in consideration of the mutual indemnities and other obligations of this Agreement, any and all prior Tax sharing or allocation agreements or practices between any member of the Fox Group and any member of the Newco Group shall be terminated with respect to the Newco Group and the Fox Group as of the Distribution Date. No member of either the Newco Group or the Fox Group shall have any continuing rights or obligations under any such agreement.

ARTICLE III

PREPARATION AND FILING OF TAX RETURNS

3.1 Fox's Responsibility. Fox shall prepare and file when due (taking into account any applicable extensions), or shall cause to be prepared and filed, any Fox Federal Consolidated Income Tax Returns and any other Tax Returns required or permitted to be filed by Fox or a member of the Fox Group for any Pre-Distribution Period or Straddle Period. Fox shall be the Preparing Party with respect to Tax Returns described in this Section 3.1.

3.2 Newco's Responsibility. Newco shall prepare and file when due (taking into account any applicable extensions), or shall cause to be prepared and filed, all Tax Returns for any Pre-Distribution Period or Straddle Period required to be filed by or with respect to members of the Newco Group other than those Tax Returns which Fox is required to prepare and file under Section 3.1; provided, that the Tax Returns required to be prepared and filed by Newco under

this Section 3.2 shall include any Newco Separate Returns for any Straddle

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Period that are due after the date hereof (taking into account any valid extensions). Newco shall be the Preparing Party with respect to Tax Returns described in this Section 3.2.

3.3 Right To Review Tax Returns. To the extent that the positions taken on any Tax Return would reasonably be expected to materially adversely affect the Tax position of the Party other than the Preparing Party (the Reviewing Party), or for which the Reviewing Party has an indemnification obligation pursuant to Section 5.1, the Preparing Party shall prepare the portions of such Tax Return that relate to the business of the Reviewing Party (the Fox Retained Business or the A&S Business, as the case may be) or the Reviewing Party's indemnification obligation in a manner that is consistent with past practices, accounting methods, elections and conventions (Past Practices) unless a contrary position would not have a material adverse impact on the Tax position (or liability under this Agreement) of the Reviewing Party or unless otherwise required by applicable Law. In the case of a Tax Return that is not required to be filed more frequently than quarterly, the Preparing Party shall provide a draft of such Tax Return (or to the extent practicable the portion of such Tax Return that relates to Taxes for which the Reviewing Party has an indemnification obligation pursuant to this Agreement), along with a statement setting forth the calculation of the Tax shown as due and payable on such Tax Return for which the Reviewing Party has an indemnification obligation, to the Reviewing Party for its review and comment at least thirty (30) days prior to the Due Date for such Tax Return and shall modify such portion of such Tax Return before filing to include the Reviewing Party's reasonable comments, provided, that nothing herein shall prevent the Preparing Party from timely filing any such Tax Return and nothing herein shall require the Preparing Party to accept any comments to the extent such comments would render the Preparing Party, exercising reasonable discretion in good faith, unable to sign such Tax Return. In the event that Past Practice is not applicable to a particular item or matter, the Preparing Party shall determine the reporting of such item or matter in good faith. The Parties shall negotiate in good faith to resolve all disputed issues with respect to such Tax Returns. Any disputes that the Parties are unable to resolve shall be resolved by the Accounting Firm pursuant to Section 9.1. In the event that any dispute is not resolved (whether pursuant to good faith negotiations among the Parties or by the Accounting Firm) prior to the Due Date for the filing of any such Tax Return, then such Tax Return shall be timely filed by the Preparing Party and the Parties agree to amend such Tax Return, as applicable, as necessary to reflect the resolution of such dispute in a manner consistent with such resolution. In the case of a Tax Return that is required to be filed quarterly or more frequently, the Preparing Party shall provide a draft of such Tax Return (or to the extent practicable the portion of such Tax Return that relates to Taxes for which the Reviewing Party has an indemnification obligation pursuant to this Agreement), along with a statement setting forth the calculation of the Tax shown as due and payable on such Tax Return for which the Reviewing Party has an indemnification obligation, to the Reviewing Party for its review such that the Reviewing Party has a reasonable opportunity to provide comments to such Tax Return, and the Parties have the opportunity to discuss such comments and agree to revisions to such Tax Return (if any), prior to the Due Date for such Tax Return.

3.4 Cooperation. The Parties shall provide, and shall cause their Affiliates to provide, assistance and cooperation to one another in accordance with Article VII with respect to the preparation and filing of Tax Returns, including providing information required to be provided in Article VIII.

3.5 Reporting of the Transactions.

(a) The Tax treatment of any step in or portion of the Transactions shall be reported on each applicable Tax Return and in connection with any applicable Tax Contest consistently with (i) the Tax-Free Status of the Transactions and (ii) the treatment of payments between the Fox Group and the Newco Group as set forth in Section 5.4, in each case to the extent relevant and unless there is not a Reasonable Basis for such treatment or there has been a Final Determination to the contrary. In the event that a Preparing Party shall determine that there is no Reasonable Basis for such Tax treatment, such Party shall notify the other Party no later than twenty (20) Business Days prior to filing the relevant Tax Return and the Parties shall attempt in good faith to agree on the manner in which the relevant portion of

the Transactions shall be reported; provided, however, that nothing herein shall prevent the Preparing Party from timely filing any such Tax Return and nothing herein shall require

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the Preparing Party to accept any comments to the extent such comments would render the Preparing Party, exercising reasonable discretion in good faith, unable to sign such Tax Return.

(b) After the date hereof, the Parties shall negotiate and cooperate in good faith to determine whether a protective election under Section 336(e) of the Code and the Treasury Regulations issued thereunder for Newco and each member of the Newco Group (or any member of the Fox Group that participates in any Internal Distribution) with respect to the Distribution (a Section 336(e) Election) shall be beneficial. Such cooperation shall include the provision by Fox of any information reasonably necessary to make such determination. If the Parties determine that a Section 336(e) Election would be beneficial:

(i) Fox, Ainge and Newco shall cooperate in making the Section 336(e) Election, including by filing any statements, amending any Tax Returns or taking such other action reasonably necessary to carry out the Section 336(e) Election; and

(ii) if one or more of the Transactions fails to qualify (in whole or in part) for the Tax-Free Status of the Transactions and Newco or any member of the Newco Group (or any member of the Fox Group that participates in an Internal Distribution) realizes an increase in Tax basis (the Section 336(e) Tax Basis), then the cash Tax savings realized by Newco and each member of the Newco Group (or any member of the Fox Group that participates in an Internal Distribution) as a result of the Section 336(e) Tax Basis shall be shared between Fox and Newco in the same proportion as the Taxes imposed on the Transactions giving rise to the Section 336(e) Tax Basis were borne by Fox and Newco (after giving effect to the indemnification obligations in this Agreement).

3.6 Straddle Period Tax Allocation. Fox and Newco shall take all commercially reasonable actions necessary or appropriate to close the taxable year of Newco and each member of the Newco Group for all Tax purposes as of the close of the Distribution Date to the extent permitted by applicable Law. If applicable Law does not permit Newco or a member of the Newco Group, as the case may be, to close its taxable year on the Distribution Date, then the allocation of income or deductions required to determine any Taxes or other amounts attributable to the portion of the Straddle Period ending on, or beginning after, the Distribution Date shall be made by means of a closing of the books and records of Newco or such member of the Newco Group as of the close of the Distribution Date, except that in the case of any such Taxes attributable to an equity interest in any partnership or other flowthrough entity or controlled foreign corporation, as if the taxable period of such partnership or other flowthrough entity or controlled foreign corporation ended as of the close of business on the Distribution Date; provided, that exemptions, allowances or deductions that are calculated on an annual or periodic basis shall be allocated between such portions in proportion to the number of days in each such portion. For the avoidance of doubt, nothing in this Section 3.6 shall require Fox or Newco to cause a change in taxable year of any member of the Newco Group.

3.7 Amended Returns and Carrybacks.

(a) Except as expressly provided in Section 3.3 to reflect the resolution of any dispute, (i) Newco shall not, and shall not permit any member of the Newco Group to, file or allow to be filed any request for an Adjustment for any Pre-Distribution Period or Straddle Period without the prior written consent of Fox, such consent not to be unreasonably withheld, delayed or conditioned, and (ii) Fox shall not, and shall not permit any member of the Fox Group to, file or allow to be filed any request for an Adjustment for any Pre-Distribution Period or Straddle Period if the result would be to increase any liability of Newco or any member of the Newco Group either (A) under this Agreement or (B) for a Post-Distribution Period, in each case without the prior written consent of Newco, such consent not to be unreasonably withheld, delayed or conditioned.

(b) The carryback of any loss, credit or other Tax Attribute from any Post-Distribution Period shall be in accordance with the provisions of the Code and Treasury Regulations (and applicable state, local or foreign Laws). Except to the extent otherwise consented to by Fox or prohibited by applicable Law, Newco shall, and shall cause each member of the Newco Group to, make any available elections to waive the right to carry back

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any Tax Attribute from a taxable period or portion thereof ending after the Distribution Date to a taxable period or portion thereof ending on or before the Distribution Date. In the event that Newco (or the appropriate member of the Newco Group) is prohibited by applicable Law to relinquish, waive or otherwise forgo such a carryback (or Fox consents to such a carryback), Fox will cooperate with Newco at Newco's expense in seeking (and, to the extent necessary, attempting to obtain the consent of Danaher under Section 3.8 of the Danaher TMA) from the appropriate Taxing Authority such Refund as reasonably would result from such carryback, to the extent that such Refund is directly attributable to such carryback and allocable to Newco pursuant to Section 2.6, and shall pay over to Newco the amount of such Refund (net of any Taxes imposed by any Taxing Authority on, related to, or attributable to, the receipt of or accrual of such Refund, including any Taxes imposed by way of withholding or offset) within ten (10) days after such Refund is received.

(c) Newco shall not, and shall cause each member of the Newco Group not to, without the prior written consent of Fox, make any affirmative election to carry back any Tax Attribute from a taxable period or portion thereof ending after the Distribution Date to a taxable period or portion thereof ending on or before the Distribution Date, such consent not to be unreasonably withheld, delayed or conditioned.

(d) Receipt of consent by Newco or a member of the Newco Group from Fox pursuant to the provisions of this Section 3.7 shall not limit or modify Newco's continuing indemnification obligation pursuant to Article V.

3.8 Tax Attributes.

(a) Fox shall reasonably and in good faith advise Newco in writing of the amount, if any, of any Tax Attributes arising in a Pre-Distribution Period that shall be allocated or apportioned to the Newco Group under applicable Law; provided, that with respect to the determination of Tax basis of assets transferred to Newco, Fox shall make such determination reasonably and in good faith and consistent with the books and records of Fox and its Subsidiaries. Fox, all members of the Fox Group, Newco and all members of the Newco Group shall prepare all Tax Returns in accordance with such written notice unless there is not a Reasonable Basis for such determination or otherwise required by a Final Determination. For the avoidance of doubt, Fox shall not be required to create or cause to be created any books and records or reports or other documents based thereon that are of the type customarily prepared by outside legal, financial or accounting advisors (including, without limitation, earnings & profits studies, basis studies or similar determinations) in order to comply with this Section 3.8.

(b) To the extent that the amount of any Tax Attribute is later reduced or increased by a Taxing Authority or Tax Contest, such reduction or increase shall be allocated to the Party to which such Tax Attribute was allocated pursuant to Section 3.8(a).

3.9 Expenses. Except as provided in Section 9.1, each Party shall bear its own expenses incurred in connection with this Article III.

ARTICLE IV

TAX-FREE STATUS OF THE DISTRIBUTION

4.1 Representations and Warranties.

(a) Fox, on behalf of itself and all other members of the Fox Group, hereby represents and warrants or covenants and agrees, as appropriate, that (i) it has delivered complete and accurate copies of the Ruling, the Fox Tax Opinion, each submission to the IRS in connection with the Ruling, including the Ruling Request, any Tax Certificates addressed to

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Skadden, Arps, Slate, Meagher & Flom LLP or any other Law or accounting firm supporting the Fox Tax Opinion, and any other materials delivered or deliverable by Fox or Newco in connection

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with the rendering by Skadden, Arps, Slate, Meagher & Flom LLP or any other Law or accounting firm of the Fox Tax Opinion and the issuance by the IRS of the Ruling (together, the Tax Materials) to Newco and Ainge, (ii) the facts presented and representations made therein, to the extent descriptive of or that relate to the actions or non-actions of (A) the Fox Group at any time or (B) the Newco Group at any time at or prior to the Effective Time are, at the Effective Time, true, correct and complete in all respects and (iii) Fox, as of the date hereof, does not know and has no reason to believe, that any Newco Common Stock to be exchanged for Ainge Common Stock may not be Qualified Newco Common Stock. Fox, on behalf of itself and all other members of the Fox Group, hereby confirms and agrees to comply with any and all covenants and agreements in the Tax Materials applicable to Fox or any member of the Fox Group or the Fox Retained Business.

(b) Newco, on behalf of itself and all other members of the Newco Group, hereby represents and warrants or covenants and agrees, as appropriate, that the facts presented and the representations made in the Tax Materials with the consent of Ainge to the extent they both (A) are descriptive of the Newco Group and (B) relate to the actions or non-actions of the Newco Group to be taken (or not taken, as the case may be) after the Effective Time, are, at the Effective Time, true, correct and complete in all respects Ainge hereby represents and warrants or covenants and agrees, as appropriate, that the facts presented and the representations made in the Tax Materials, with the consent of Ainge, to the extent descriptive of Ainge and its Subsidiaries at any time, are, at the Effective Time, true, correct and complete in all respects.

(c) Each of Fox, on behalf of itself and all other members of the Fox Group, and Newco, on behalf of itself and all other members of the Newco Group, represents and warrants that it knows of no fact (after due inquiry) that may cause the Tax treatment of the Transactions to be other than the Tax-Free Status of the Transactions.

(d) Each of Fox, on behalf of itself and all other members of the Fox Group, and Newco, on behalf of itself and all other members of the Newco Group, represents and warrants that it has no plan or intent to take any action that is inconsistent with any statements or representations made in the Tax Materials.

(e) Each of Ainge and Newco hereby represents and warrants that, as of the date hereof, it has no plan or intention to, directly or indirectly, pre-pay, pay down, redeem, retire or otherwise acquire, however effected including pursuant to the terms thereof, any of the Newco Securities or permit any member of the Newco Group to take any such action.

(f) Fox, on behalf of itself and all other members of the Fox Group, hereby represents and warrants that each of the Direct Sales Entities is disregarded as an entity separate from its owner for U.S. federal income tax purposes, other than as provided on Schedule 4.1(f). The terms of Schedule 4.1(f) are hereby incorporated into this Agreement by reference.

4.2 Restrictions Relating to the Distribution.

(a) Fox, on behalf of itself and all other members of the Fox Group, hereby covenants and agrees that no member of the Fox Group will take, fail to take, or permit to be taken any action that would be a Fox Disqualifying Action. Fox Disqualifying Action shall mean (a) any breach by Fox or any member of the Fox Group or, at or prior to the Effective Time, by Newco or any member of the Newco Group, of any representation, warranty or covenant made by them in this Agreement or (b) any action that (i) is within the control of Fox or any member of the Fox Group or, at or prior to the Effective Time, Newco or any member of the Newco Group and (ii) could reasonably be expected to adversely affect the Tax-Free Status of the External Transactions, other than, in the case of clause (b), any action in the ordinary course of business, in each case of clauses (a) (b), that causes the Tax-Free Status of the External Transactions to be lost (in whole or in part); provided, however, that the term Fox Disqualifying Action shall not include any action expressly required by the Distribution Agreement, the Merger Agreement or any other Transaction Document or that

is undertaken pursuant to the Internal Restructuring or the Distribution.

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(b) Newco, on behalf of itself and all other members of the Newco Group, hereby covenants and agrees that no member of the Newco Group will take, fail to take, or permit to be taken any action that would be a Newco Disqualifying Action. Newco Disqualifying Action shall mean: (a) any breach by Newco or any member of the Newco Group after the Effective Time of any representation, warranty or covenant made by them in this Agreement (for the avoidance of doubt, other than in Section 4.1(b)) or (b) any action after the Effective Time that (i) is within the control of Newco or any member of the Newco Group and (ii) could reasonably be expected to adversely affect the Tax-Free Status of the External Transactions, other than, in the case of clause (b), any action in the ordinary course of business, in each case of clauses (a) (b), that causes the Tax-Free Status of the External Transactions to be lost (in whole or in part); provided, that (x) the term Newco Disqualifying Action shall not include any action expressly required by the Distribution Agreement, the Merger Agreement or any other Transaction Document or that is undertaken pursuant to the Internal Restructuring or the Distribution; and (y) in the event that Fox shall have waived the condition set forth in Section 7.7 of the Merger Agreement, the term Newco Disqualifying Action shall not include any action taken by Newco or any member of the Newco Group that causes the Tax-Free Status of the External Transactions to be lost on or after the date of such waiver by Fox unless, prior to consummating the Distribution, Fox shall have received a will opinion, without substantive qualifications, of a nationally recognized Law or accounting firm, in form and substance reasonably satisfactory to Ainge, confirming the Tax-Free Status of the External Transactions. Subject to the proviso in the immediately preceding sentence, any breach of the covenants contained in Section 4.2(c) and Section 4.2(d) shall constitute a Newco Disqualifying Action (notwithstanding any delivery of an Unqualified Tax Opinion or Fox's waiver of Newco's obligation to deliver an Unqualified Tax Opinion).

(c) Newco shall comply with the terms of the Newco Securities in all material respects, including that Newco will not attempt to exercise any call feature of the Newco Securities prior to the five-year anniversary of the issue date of the Newco Securities or permit any member of the Newco Group to take any such action; provided, that Newco shall be permitted to refinance the Newco Securities if doing so does not result a change in issuer or in the refinanced Newco Securities having an earlier maturity date.

(d) During the Restricted Period, Newco:

(i) shall continue and cause to be continued the active conduct of the A&S Business for purposes of Section 355(b)(2) of the Code, taking into account Section 355(b)(3) of the Code,

(ii) shall not voluntarily dissolve or liquidate itself or any member of the Newco Group (including any action that is a liquidation for U.S. federal income tax purposes), except for (A) any dissolution or liquidation of the Direct Sales Entities and any such dissolution or liquidation of a wholly owned subsidiary (other than Newco or an Internal Restricted Entity) into its parent entity where both the subsidiary and the parent entity are members of the Newco Group or (B) in any transaction that constitutes a reorganization of such member under Section 368(a)(1)(F) of the Code,

(iii) shall not (1) enter into any Proposed Acquisition Transaction or, to the extent Newco has the right to prohibit any Proposed Acquisition Transaction, permit any Proposed Acquisition Transaction to occur, (2) redeem or otherwise repurchase (directly or through an Affiliate) any stock, or rights to acquire stock, other than repurchases satisfying the requirements of Section 4.05(1)(b) of Revenue Procedure 96-30, 1996-1 C.B. 696 (as in effect prior to the release of Revenue Procedure 2003-48, 2003-2 C.B. 86), (3) amend its certificate of incorporation (or other organizational documents), or take any other action, whether through a stockholder vote or otherwise, affecting the relative voting rights of its capital stock (including through the conversion of any capital stock into another class of capital stock), (4) merge or consolidate with any other Person (other than pursuant to the Merger) or (5) take any other action or actions (including any action or transaction that would be reasonably likely to be inconsistent with any representation made in the Tax Certificates) that in the aggregate (and taking into account the Merger and any other transactions

described in this Section 4.2(d)(iii) would, when combined with any other direct or indirect changes in ownership of Newco capital stock pertinent for purposes of Section 355(e) of the Code (including the Merger), have the effect of causing or permitting

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one or more Persons (whether or not acting in concert) to acquire directly or indirectly stock representing a 50% or greater interest in Newco or would reasonably be expected to result in a failure to preserve the Tax-Free Status of the External Transactions,

(iv) shall not and shall not permit any member of the Newco Group to take any of the actions specified in Exhibit B hereto,² and

(v) shall not and shall not permit any member of the Newco Group other than the Direct Sales Entities, to sell, transfer, or otherwise dispose of or agree to, sell, transfer or otherwise dispose (including in any transaction treated for U.S. federal income tax purposes as a sale, transfer or disposition) of assets (including, any shares of capital stock of a Subsidiary) that, in the aggregate, constitute 40% or more of the consolidated gross assets of Newco or the Newco Group. The foregoing sentence shall not apply to (1) sales, transfers or dispositions of assets in the ordinary course of business, (2) any cash paid to acquire assets from an unrelated Person in an arm's-length transaction, (3) any assets transferred to a Person that is disregarded as an entity separate from the transferor for U.S. federal income tax purposes or (4) any mandatory or optional repayment (or pre-payment) of any indebtedness of Newco or any member of the Newco Group. The percentages of gross assets or consolidated gross assets of Newco or the Newco Group, as the case may be, sold, transferred, or otherwise disposed of, shall be based on the fair market value of the gross assets of Newco and the members of the Newco Group as of the Distribution Date (excluding, for purposes of this computation, any assets held by the Direct Sales Entities). For purposes of this Section 4.2(d)(v), a merger of Newco or one of its Subsidiaries with and into any Person that is not a wholly owned Subsidiary of Newco shall constitute a disposition of all of the assets of Newco or such Subsidiary.

(e) Notwithstanding the restrictions imposed by Section 4.2(d), Newco or a member of the Newco Group may take any of the actions or transactions described therein if (i) Newco shall first have requested Fox to obtain a supplemental ruling in accordance with Section 4.3(a) to the effect that such action or transaction will not affect the Tax-Free Status of the Transactions and Fox shall have received such a supplemental ruling in form and substance satisfactory to Fox, (ii) Newco shall have provided to Fox an Unqualified Tax Opinion in form and substance reasonably satisfactory to Fox (and on which Fox may rely) or (iii) Fox shall have waived in writing the requirement to obtain such ruling or opinion. In determining whether a ruling or opinion is satisfactory, Fox may consider, among other factors, the appropriateness of any underlying assumptions or representations used as a basis for the ruling or opinion and the views on the substantive merits. None of the receipt by Fox of a supplemental ruling, delivery of an Unqualified Tax Opinion and Fox's waiver of Newco's obligation to deliver an Unqualified Tax Opinion shall limit or modify Newco's continuing indemnification obligation pursuant to Article V.

(f) For the avoidance of the doubt, notwithstanding the restrictions set forth in this Section 4.2, Newco and Ainge shall be permitted to (i) take any action expressly required by the Transaction Documents, and (ii) adopt or modify a shareholder rights plan (and issue stock in accordance therewith) that is described in or is similar to the shareholder rights plan described in Revenue Ruling 90-11, 1990-1 C.B. 10.

4.3 Procedures Regarding Opinions and Rulings.

(a) If Newco notifies Fox that it desires to take one of the actions described in Section 4.2 (a Notified Action), Fox shall cooperate with Newco and use its reasonable best efforts to seek to obtain a supplemental ruling from the IRS or permit Newco to obtain an Unqualified Tax Opinion (on which Fox may rely) for the purpose of permitting Newco to take the Notified Action unless Fox shall have waived the requirement to obtain such ruling or opinion. If such a ruling is to be sought, Fox shall apply for such ruling and Fox and Newco shall

- ² Note to Draft: Parties will cooperate in good faith to modify Exhibit B between signing and closing to reflect any changes to the Separation Plan, provided that any such modifications will be made only with the consent of both Fox and Ainge.

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jointly control the process of obtaining such ruling. In no event shall Fox be required to file any ruling request under this Section 4.3(a) unless Newco represents that (i) it has read such ruling request and (ii) all information and representations, if any, relating to any member of the Newco Group, contained in such ruling request documents are (subject to any qualifications therein) true, correct and complete. Newco shall reimburse Fox for all reasonable costs and expenses incurred by the Fox Group in obtaining a ruling or Unqualified Tax Opinion requested by Newco within ten (10) days after receiving an invoice from Fox therefor.

(b) Except as provided in Section 4.3(a), following the Effective Time, neither Newco nor any Affiliate of Newco shall seek any guidance from the IRS or any other Taxing Authority (whether written, verbal or otherwise) at any time concerning the Newco Contribution, the Distribution or the other Transactions (including the impact of any transaction on the Newco Contribution, the Distribution or the other Transactions) without the prior approval of Fox (such approval not to be unreasonably withheld, conditioned or delayed).

ARTICLE V

INDEMNITY OBLIGATIONS

5.1 Indemnity Obligations.

(a) Fox shall indemnify and hold harmless Newco from and against, and will reimburse Newco for (without duplication):

(i) all Fox Taxes,

(ii) all Taxes (other than Transaction Taxes) incurred by Newco or any member of the Newco Group by reason of the incorrectness or breach by Fox or any member of the Fox Group or, at or prior to the Effective Time, the incorrectness or breach by Newco or any member of the Newco Group of any of its representations, warranties or covenants hereunder, and

(iii) any costs and expenses related to the foregoing (including reasonable attorneys' fees and expenses).

(b) Newco shall indemnify and hold harmless Fox from and against, and will reimburse Fox for (without duplication):

(i) all Newco Taxes,

(ii) all Taxes (other than Transaction Taxes) incurred by Fox or any member of the Fox Group by reason of the incorrectness or breach after the Effective Time by Newco or any member of the Newco Group of any of its representations, warranties or covenants hereunder (for the avoidance of doubt, other than in Section 4.1(b)), and

(iii) any costs and expenses related to the foregoing (including reasonable attorneys' fees and expenses).

(c) For purposes of this Section 5.1:

(i) Fox Taxes shall mean, without duplication, the following Taxes (whether such Taxes are shown as due on a Tax Return as initially filed or result from an Adjustment):

(1) all liability for Taxes allocated to Fox pursuant to Article II (which for the avoidance of doubt shall include any Fox Consolidated Taxes and any Taxes imposed under Section 965 of the Code on or with respect to any earnings of

any member of the Fox Group or the Newco Group or by reason of any ownership of any equity interest in any member of the Fox Group or the Newco Group (whether or not the election described in Section 965(h) of the Code is made)); provided,

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that for any Taxes imposed under Section 965 of the Code on Ainge or its Subsidiaries by reason of ownership of an equity interest in a member of the Newco Group, the amount of such Taxes that are Fox Taxes shall be determined by applying the aggregate foreign cash position (as defined in Section 965(c)(3)(A) of the Code) that would have applied to determine the amount of Tax imposed under Section 965 of the Code had Fox owned such member at the end of its taxable year,

(2) any Taxes imposed on Newco or any member of the Newco Group under Treasury Regulations Section 1.1502-6 (or any similar provision of other Law) as a result of Newco or any such member being or having been included as part of a Fox Federal Consolidated Income Tax Return or the Danaher United States federal consolidated income Tax Return (or similar consolidated or combined Tax Return under any other provision of Law),

(3) any Taxes not described in clause (1) or (2) (including any Taxes resulting from an Adjustment) of Fox or any Subsidiary or former Subsidiary of Fox (including any member of the Newco Group) for any Pre-Distribution Period and, with respect to a Straddle Period, the portion of such period ending at the end of the day on the Distribution Date (determined in accordance with Section 3.6),

(4) any Transaction Taxes, including any Transaction Taxes caused by a Fox Disqualifying Action,

(5) 100% of any Transfer Taxes, and

(ii) Newco Taxes shall mean, without duplication, the following Taxes (whether such Taxes are shown as due on a Tax Return as initially filed or result from an Adjustment):

(1) all liability for Taxes allocated to Newco pursuant to Article II, and

(2) any Transaction Taxes caused by a Newco Disqualifying Action.

provided, that to the extent a Tax would, but for this proviso, be a Fox Tax and a Newco Tax, such Tax shall be a Newco Tax only to the extent caused by a Newco Disqualifying Action and not caused by a Fox Disqualifying Action, and such Tax shall not be a Fox Tax to such extent.

5.2 Indemnification Payments. Except as otherwise provided in this Agreement, if either Party (the Indemnitee) is required to pay to a Taxing Authority a Tax or to another Person a payment in respect of a Tax that the other Party (the Indemnifying Party) is liable for under this Agreement, including as the result of a Final Determination, the Indemnitee shall notify the Indemnifying Party, in writing, of its obligation to pay such Tax and, in reasonably sufficient detail, its calculation of the amount due by such Indemnifying Party to the Indemnitee. The Indemnifying Party shall pay such amount to the Indemnitee no later than the later of (i) five (5) Business Days prior to the date on which such payment is due to the applicable Taxing Authority or (ii) fifteen (15) Business Days after the receipt of notice from the other Party.

5.3 Payment Mechanics. (a) Subject to Section 10.7, all payments under this Agreement shall be made by Fox directly to Newco and by Newco directly to Fox; provided, however, that the Party receiving any payment under this Agreement may designate a member of its Group to receive such payment on its behalf, and the Party making any payment under this Agreement may designate a member of its Group to make such payment on its behalf. All indemnification payments shall be treated in the manner described in Section 5.4.

(b) In the case of any payment of Taxes made by a Responsible Party or Indemnitee pursuant to this Agreement for which such Responsible Party or Indemnitee, as the case may be, has received a payment from the other Party, such

Responsible Party or Indemnitee shall provide to the other Party a copy of any official government receipt received with respect to the payment of such Taxes to the applicable Taxing Authority (or, if no such official governmental receipts are available, executed bank payment forms or other reasonable evidence of payment).

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5.4 Treatment of Payments. The Parties agree that any payment made among the Parties pursuant to this Agreement shall be treated, to the extent permitted by Law, for all Tax purposes as either (a) a contribution by Fox to Newco or (b) a distribution by Newco to Fox, in each case, made immediately prior to the Distribution, and therefore as an adjustment to the Cash Dividend (in the case of a payment from Fox to Newco, to the extent of the Cash Dividend), unless the Parties mutually agree to instead treat any such payment (or portion thereof) as an adjustment to the portion of the Direct Sales Purchase Price attributable to one or more Direct Sales (as such terms are defined in the Distribution Agreement).

ARTICLE VI

TAX CONTESTS

6.1 **Notice.** Each Party shall notify the other Party in writing within ten (10) days after receipt by such Party or any member of its Group of a written communication from any Taxing Authority with respect to any pending or threatened audit, claim, proposed assessment or dispute (a Tax Contest) concerning any Taxes for which the other Party may be liable pursuant to this Agreement, and thereafter shall promptly forward or make available to such Party copies of notices and communications relating to such Tax Contest.

6.2 **Separate Returns.** Except as provided in Section 6.5, in the case of any Tax Contest with respect to any Separate Return, the Party having the liability for the Tax pursuant to Article V shall have the responsibility and right to control the prosecution of such Tax Contest, including the right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of such Tax Contest; **provided**, that such Party shall (a) keep the other Party informed in a timely manner of all actions proposed to be taken by such Party and (b) not settle any such Tax Contest without the prior written consent of the other Party, which shall not be unreasonably withheld, conditioned or delayed, to the extent such settlement relates to a material indemnification obligation of the other Party under Article V for the relevant taxable period (or portion thereof).

6.3 **Joint Return.** Except as provided in Section 6.5, in the case of any Tax Contest with respect to any Joint Return (which for the avoidance of doubt shall include any Fox Federal Consolidated Income Tax Return), the Preparing Party (which for the avoidance of doubt shall be Fox for any Fox Federal Consolidated Income Tax Return) shall have the responsibility and right to control the prosecution of such Tax Contest, including the right to communicate with agents of the applicable Taxing Authority and to control, resolve, settle or agree to any deficiency, claim or adjustment proposed, asserted or assessed in connection with or as a result of such Tax Contest; **provided**, that to the extent that such Tax Contest relates to Taxes for which the other Party has an indemnification obligation pursuant to Article V, the Preparing Party shall (a) defend such Tax Contest diligently and in good faith, (b) keep the other Party informed in a timely manner of all actions proposed to be taken by the Preparing Party with respect to such Tax Contest (or to the extent practicable the portion of such Tax Contest that relates to Taxes for which the other Party is responsible pursuant to Article V) and (c) not settle any such Tax Contest without the prior written consent of the other Party, which shall not be unreasonably withheld, conditioned or delayed, to the extent such settlement relates to a material indemnification obligation of the other Party under Article V for the relevant taxable period (or portion thereof).

6.4 **Obligation of Continued Notice.** In addition to any other notice obligations set forth in this Article VI, during the pendency of any Tax Contest or threatened Tax Contest, each of the Parties shall provide prompt notice to the other Party of any written communication received by it or a member of its respective Group from a Taxing Authority regarding any Tax Contest for which it is indemnified by the other Party hereunder or for which it may be required to indemnify the other Party hereunder. Such notice shall attach copies of the pertinent portion of any written

communication from a Taxing Authority and contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Taxing Authority in respect of any such matters. Such notice shall

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be provided in a reasonably timely fashion; provided, that in the event that timely notice is not provided, a Party shall be relieved of its obligation to indemnify the other Party only to the extent that such delay results in actual increased costs or actual prejudice to such other Party.

6.5 Tax Contests in Respect of Transaction Taxes.

(a) Newco Tax Contests. Newco shall be exclusively entitled to contest, compromise and settle any Adjustment proposed, asserted or assessed pursuant to any Tax Contest relating to any Transaction Taxes that Newco acknowledges in writing would be solely the liability of Newco; provided, that unless waived by the Parties in writing, or Newco provides assurance of payment reasonably satisfactory to Fox, Newco shall (i) defend such Tax Contest diligently and in good faith, (ii) keep Fox informed in a timely manner of all actions proposed to be taken by Newco and (iii) provide copies of all correspondence or filings to be submitted to any Taxing Authority or judicial authority to Fox.

(b) Fox Tax Contests. Fox shall be exclusively entitled to contest, compromise and settle any Adjustment proposed, asserted or assessed pursuant to any Tax Contest relating to any Transaction Taxes that Fox acknowledges in writing would be solely the liability of Fox; provided, that unless waived by the Parties in writing, or Fox provides assurance of payment reasonably satisfactory to Newco, Fox shall (i) defend such Tax Contest diligently and in good faith, (ii) keep Newco informed in a timely manner of all actions taken or proposed to be taken by Fox and (iii) provide copies of all correspondence or filings to be submitted to any Taxing Authority or judicial authority to Newco.

(c) Other Tax Contests.

(i) In the case of any Tax Contest that is not described in Section 6.5(a), (b) or (c)(ii) in which an Adjustment relating to Transaction Taxes is proposed, asserted or assessed, the statutorily liable Party shall initially be entitled to control such Tax Contest, acting reasonably and in good faith; provided, that:

(1) If, during the course of such a Tax Contest, either Party becomes aware that the non-controlling Party could reasonably be expected to have a material indemnification obligation pursuant to Article V (or otherwise could be liable for a material amount of Taxes allocated to it under Article V), such Tax Contest shall cease to be governed by this Section 6.5(c)(i) and shall instead be governed by Section 6.5(c)(ii) unless the non-controlling Party waives in writing its right to joint control; and

(2) The controlling Party shall:

(A) keep the non-controlling Party informed in a timely manner of all actions proposed to be taken by the controlling Party;

(B) provide the non-controlling Party with copies of any written materials relating to such potential Adjustment in such Tax Contest received from any Taxing Authority or judicial authority;

(C) consult with the non-controlling Party and timely provide the non-controlling Party with copies of any correspondence or filings to be submitted to any Taxing Authority or judicial authority in connection with such Tax Contest, such that the non-controlling Party has a reasonable opportunity to review and comment on such correspondence or filing before it is submitted to any Taxing Authority or judicial authority, and consider in good faith any reasonable comments made by the non-controlling Party;

(D) permit the non-controlling Party to participate in all proceedings with respect to such Tax Proceeding, including by permitting representatives of the non-controlling Party to attend any in person or telephonic meetings relating to such Tax Proceeding with any Taxing Authority or judicial authority;

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(E) defend such Tax Contest diligently and in good faith as if it were the sole party in interest; and

(F) not agree to any settlement without the consent of both Parties, such consent not to be unreasonably withheld, delayed or conditioned.

The failure of the controlling Party to comply with the requirements of clauses (A) through (F) above shall not relieve the non-controlling Party of any liability or obligation that it may have to the controlling Party under this Agreement except to the extent that the non-controlling Party was actually prejudiced by such failure.

(ii) Fox and Newco shall jointly contest, compromise and settle any Adjustment proposed, asserted or assessed pursuant to any Tax Contest relating to any Transaction Taxes if Newco could reasonably be expected to have a material indemnification obligation pursuant to Article V (or otherwise could be liable for a material amount of Taxes allocated to it under Article V).

(iii) The Parties shall negotiate in good faith to resolve all disputed issues relating to Tax Proceedings governed by this Section 6.5(c).

ARTICLE VII

COOPERATION

7.1 General. (a) Each Party shall fully cooperate, and shall cause all members of such Party's Group to fully cooperate, with all reasonable requests in writing from the other Party, or from an agent, representative or advisor to such Party, in connection with the preparation and filing of any Tax Return, claims for Refunds, the conduct of any Tax Contest, and calculations of amounts required to be paid pursuant to this Agreement, in each case, related or attributable to or arising in connection with Taxes of either Party or any member of either Party's Group covered by this Agreement and the establishment of any reserve required in connection with any financial reporting (a Tax Matter). Such cooperation shall include the provision of any information reasonably necessary or helpful in connection with a Tax Matter and shall include, without limitation, at each Party's own cost:

(i) the provision of any Tax Returns of either Party or any member of either Party's Group, books, records (including information regarding ownership and Tax basis of property), documentation and other information relating to such Tax Returns, including accompanying schedules, related work papers, and documents relating to rulings or other determinations by Taxing Authorities;

(ii) the execution of any document (including any power of attorney) in connection with any Tax Contest of either Party or any member of either Party's Group, or the filing of a Tax Return or a Refund claim of either Party or any member of either Party's Group;

(iii) the use of the Party's reasonable best efforts to obtain any documentation in connection with a Tax Matter; and

(iv) the use of the Party's reasonable best efforts to obtain any Tax Returns (including accompanying schedules, related work papers, and documents), documents, books, records or other information in connection with the filing of any Tax Returns of any of either Party or any member of either Party's Group.

Each Party shall make its employees and facilities available, without charge, on a mutually convenient basis to facilitate such cooperation.

7.2 Fox Tax Opinion. On the Distribution Date, Fox shall deliver to Newco a copy of the Fox Tax Opinion. If the Fox Tax Opinion does not include a technical analysis in support of the conclusions therein, then within five (5) Business Days after the Distribution Date, Fox shall also deliver to Newco a copy of the technical tax memorandum relating to the Fox Tax Opinion and prepared by the nationally recognized law firm or accounting firm that prepared the Fox Tax Opinion.

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ARTICLE VIII

RETENTION OF RECORDS; ACCESS

8.1 Retention of Records. For so long as the contents thereof may become material in the administration of any matter under applicable Tax Law, but in any event until the later of (i) sixty (60) days after the expiration of any applicable statutes of limitation (including any waivers or extensions thereof) and (ii) seven years after the Distribution Date, the Parties shall retain records, documents, accounting data and other information (including computer data) necessary for the preparation and filing of all Tax Returns (collectively, Tax Records) in respect of Taxes of any member of either the Fox Group or the Newco Group for any Pre-Distribution Period, Straddle Period, or Post-Distribution Period or for any Tax Contests relating to such Tax Returns. At any time after the Distribution Date that the Fox Group proposes to destroy such records or documents (and subject to any rights of Danaher to receive such records or documents pursuant to Section 8.1 of the Danaher TMA), the Fox Group shall first notify the Newco Group in writing and the Newco Group shall be entitled to receive such records or documents proposed to be destroyed. At any time after the Distribution Date that the Newco Group proposes to destroy such records or documents, it shall first notify the Fox Group in writing and the Fox Group shall be entitled to receive such records or documents proposed to be destroyed. The Parties will notify each other in writing of any waivers or extensions of the applicable statute of limitations that may affect the period for which the foregoing records or other documents must be retained.

8.2 Access to Tax Records. The Parties and their respective Affiliates shall reasonably make available to each other for inspection and copying during normal business hours upon reasonable notice all Tax Records relating to the Fox Group or the Newco Group (and, for the avoidance of doubt, any pertinent underlying data accessed or stored on any computer program or information technology system) in their possession and shall permit the other Party and its Affiliates, authorized agents and representatives and any representative of a Taxing Authority or other Tax auditor direct access, during normal business hours upon reasonable notice to any computer program or information technology system used to access or store any Tax Records, in each case to the extent reasonably required by the other Party in connection with the preparation of Tax Returns or financial accounting statements, audits, litigation, or the resolution of items pursuant to this Agreement. The Party seeking access to the records of the other Party shall bear all costs and expenses associated with such access, including any professional fees.

ARTICLE IX

DISPUTE RESOLUTION

9.1 General. In the event of any dispute between the Parties as to any matter covered by this Agreement, the Parties shall appoint a nationally recognized independent public accounting firm (the Accounting Firm) to resolve such dispute. In this regard, the Accounting Firm shall make determinations with respect to the disputed items based solely on representations made by Fox and Newco and their respective representatives, and not by independent review, and shall function only as an expert and not as an arbitrator and shall be required to make a determination in favor of one Party only. The Parties shall require the Accounting Firm to resolve all disputes no later than thirty (30) days after the submission of such dispute to the Accounting Firm, but in no event later than the Due Date for the payment of Taxes or the filing of the applicable Tax Return, if applicable, and agree that all decisions by the Accounting Firm with respect thereto shall be final and conclusive and binding on the Parties. The Accounting Firm shall resolve all disputes in a manner consistent with this Agreement and, to the extent not inconsistent with this Agreement, in a manner consistent with the Past Practices of Fox and its Subsidiaries, except as otherwise required by applicable Law. The Parties shall require the Accounting Firm to render all determinations in writing and to set forth, in reasonable detail, the basis for such determination. The fees and expenses of the Accounting Firm shall be borne equally by the Parties.

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ARTICLE X

MISCELLANEOUS PROVISIONS

10.1 Coordination with Danaher TMA. (a) Any inability by Fox to provide any of the Tax Records, information regarding Tax Attributes or other information specifically listed in Exhibit C hereto under the heading Inaccessible Tax Information shall not result in a breach of any representation, covenant or obligation contained in this Agreement to the extent Fox does not have such information in its possession and is not and has not been permitted access to such information under the Danaher TMA.

(b) Fox shall use reasonable best efforts to obtain any information listed in Exhibit C hereto that it would, but for Section 10.1(a), be required to provide under this Agreement, including by requesting access to such information from Danaher, to the extent there is a reasonable basis for doing so under the terms of the Danaher TMA or otherwise.

(c) Newco shall use best efforts to take any of the actions specified in Exhibit C hereto under the heading TMA Ongoing Obligations to the extent necessary to allow Fox to comply with its obligations under the Danaher TMA.

10.2 Certain Provisions Incorporated By Reference. The provisions of Sections 9.2, 9.3, 9.4, 9.5, 9.7, 9.9, 9.13, 9.14 and 9.15 of the Distribution Agreement are hereby incorporated by reference *mutatis mutandis*.

10.3 Conflicting Agreements. In the event and to the extent that there shall be a conflict between the provisions of this Agreement and the provisions of the Distribution Agreement, this Agreement shall control with respect to the subject matter thereof.

10.4 Interest on Late Payments. With respect to any payment between the Parties pursuant to this Agreement not made by the due date set forth in this Agreement for such payment, the outstanding amount will accrue interest at a rate per annum equal to the rate in effect for underpayments under Section 6621 of the Code from such due date to and including the payment date.

10.5 Successors. This Agreement shall be binding on and inure to the benefit of any successor by merger, acquisition of assets, or otherwise, to any of the parties hereto, to the same extent as if such successor had been an original party to this Agreement. As of the Effective Time, this Agreement shall be binding on Ainge and Ainge shall be subject to the obligations and restrictions imposed on Newco hereunder, including, without limitation, with respect to the restrictions imposed on Newco under Section 4.2.

10.6 Application to Present and Future Subsidiaries. This Agreement is being entered into by Fox and Newco on behalf of themselves and the members of their respective Groups. This Agreement shall constitute a direct obligation of each such Party and shall be deemed to have been readopted and affirmed on behalf of any entity that becomes a Subsidiary of Fox or Newco in the future.

10.7 Assignability. This Agreement shall not be assigned by any Party without the prior written consent of the other Party hereto, except that each Party may assign its respective rights or delegate its respective obligations under this Agreement to any Affiliate of such Party; provided, however, that, in each case, no such assignment shall release such Party from any liability or obligation under this Agreement.

10.8 No Fiduciary Relationship. The duties and obligations of the Parties, and their respective successors and permitted assigns, contained herein are the extent of the duties and obligations contemplated by this Agreement; nothing in this Agreement is intended to create a fiduciary relationship between the Parties hereto, or any of their

successors and permitted assigns, or create any relationship or obligations other than those explicitly described.

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10.9 Further Assurances. Subject to the provisions hereof, the Parties hereto shall make, execute, acknowledge and deliver such other instruments and documents, and take all such other actions, as may be reasonably required in order to effectuate the purposes of this Agreement and to consummate the transactions contemplated hereby.

10.10 Survival. Notwithstanding any other provision of this Agreement to the contrary, all representations, covenants and obligations contained in this Agreement shall survive until the expiration of the applicable statute of limitations with respect to any such matter (including extensions thereof).

10.11 Notices. All notices, requests, claims, demands or other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile or electronic transmission with receipt confirmed (followed by delivery of an original via overnight courier service) or by registered or certified mail (postage prepaid, return receipt requested) to the respective Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section 10.11):

If to Fox, to:

c/o Fox Corporation

6920 Seaway Blvd

Everett, WA 98203

Attn: General Counsel

E-mail: peter.underwood@fortive.com

Facsimile: (425) 446-5007

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP

Four Times Square

New York, NY 10036

Attn: Thomas W. Greenberg

E-mail: thomas.greenberg@skadden.com

Facsimile: (212) 735-2000

If to Ainge or Newco, to:

c/o Altra Industrial Motion Corp.

300 Granite Street

Suite 201

Braintree, MA 02184

Attn: Glenn E. Deegan, Vice President, Legal and Human Resources,

General Counsel and Secretary

Email: glenn.deegan@altramotion.com

Facsimile: (617) 671-0534

with a copy to:

Cravath, Swaine & Moore LLP

825 8th Avenue

New York, NY 10019

Attn: Kara L. Mungovan

Email: kmungovan@cravath.com

Facsimile: (212) 474-3700

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Any notice to Fox will be deemed notice to all members of the Fox Group, and any notice to Newco will be deemed notice to all members of the Newco Group.

10.12 Effective Date. This Agreement shall become effective only upon the occurrence of the Distribution.

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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the day and year first above written.

Fortive Corporation

By
Name:
Title:

Stevens Holding Company, Inc.

By
Name:
Title:

Altra Industrial Motion Corp.

By
Name:
Title:

[Tax Matters Agreement Signature Page]

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Annex E

FORM OF INTELLECTUAL PROPERTY CROSS-LICENSE AGREEMENT

THIS INTELLECTUAL PROPERTY CROSS-LICENSE AGREEMENT (this Agreement) is made as of [] (the Effective Date) by and between Fortive Corporation, a Delaware corporation (Fortive), Altra Industrial Motion Corp, a Delaware corporation (Altra), on behalf of itself and its Subsidiaries, including Stevens Holding Company, Inc., a Delaware corporation (Newco) and the Direct Sales Purchasers (as defined below). Altra and Fortive are collectively referred to herein as the Parties and each individually referred to herein as a Party. Capitalized terms used herein without being defined in this Agreement shall have the respective meanings given such terms in the Separation and Distribution Agreement, dated as of March 7, 2018 (as amended, modified or supplemented from time to time in accordance with its terms, the Distribution Agreement), by and between Fortive, Newco and Altra.

WHEREAS, Fortive, Newco, Altra and McHale Acquisition Corp., a wholly owned subsidiary of Altra, have entered into the Merger Agreement, dated as of March 7, 2018 (as amended, modified or supplemented from time to time in accordance with its terms, the Merger Agreement);

WHEREAS, Fortive or its Subsidiaries own certain Patents, Copyrights and Trade Secrets which may be used in the A&S Business as of the Effective Date;

WHEREAS, Altra desires to obtain a license from Fortive to use such Intellectual Property Rights on the terms set forth herein;

WHEREAS, Altra or its Subsidiaries own certain Patents, Copyrights and Trade Secrets which may be used in the businesses or assets of Fortive or its Subsidiaries (other than the A&S Business) as of the Effective Date (the Fortive Business); and

WHEREAS, Fortive desires to obtain a license from Ainge to use such Intellectual Property Rights on the terms set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS

As used in this Agreement, the following terms, whether used in the singular or plural, shall have the following meanings:

- a. Altra Group means the direct and indirect, wholly-owned Subsidiaries of Altra (but only as long as such entities remain direct or indirect, wholly-owned Subsidiaries of Altra).
- b. A&S Licensed Copyrights and Trade Secrets means those Copyrights (excluding any Trademarks) and Trade Secrets (i) owned or Licensable by Newco or its Subsidiaries as of the Effective Date, (ii) owned or

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Licensable by the Direct Sales Entities as of the Effective Date or (iii) included in the Direct Sales Assets as of the Effective Date, in each case, only if and to the extent used in the Fortive Business as of the Effective Date.

- c. A&S Licensed IP means the A&S Licensed Copyrights and Trade Secrets and the A&S Licensed Patents.
- d. A&S Licensed Patents means (i) those Patents owned or Licensable by Newco or its Subsidiaries as of the Effective Date, (ii) those Patents owned or Licensable by the Direct Sales Entities as of the

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Effective Date or (iii) those Patents included in the Direct Sales Assets as of the Effective Date and (iv) those Patents filed by Altra or its Subsidiaries (including Newco, its Subsidiaries and the Direct Sales Entities) during the one (1)-year period following the Effective Date to the extent covering patentable subject matter (x) owned by Newco or its Subsidiaries as of the Effective Date, (y) owned by the Direct Sales Entities as of the Effective Date or (z) included in the Direct Sales Assets as of the Effective Date, in each case (i)-(iv), only if and to the extent that, absent a license, the conduct of the Fortive Business as of the Effective Date would infringe issued patents included in, or any patents that may issue on any patent applications included in, any of the foregoing.

- e. Direct Sales Assets has the meaning ascribed to such term in the Merger Agreement.
- f. Direct Sales Entities has the meaning ascribed to such term in the Merger Agreement.
- g. Direct Sales Purchasers has the meaning ascribed to such term in the Merger Agreement.
- h. Distribution Date means the date defined as such in the Separation and Distribution Agreement.
- i. Excluded IP means those Patents, Copyrights or Trade Secrets (i) comprising A&S Assets, Direct Sales Assets or assets of the Direct Sales Entities, (ii) which are contemplated to be transferred or otherwise provided pursuant to Section 1.3 of the Separation and Distribution Agreement, or licensed or otherwise provided under the Transition Services Agreement, or (iii) which are listed or described on Exhibit A hereto.
- j. Fortive Licensed Copyrights and Trade Secrets means those Copyrights (excluding any Trademarks) and Trade Secrets owned or Licensable by Fortive or its Subsidiaries (other than Newco and its Subsidiaries) as of the Effective Date, only if and to the extent used in or held for use in the A&S Business as of the Effective Date (including the Copyrights and Trade Secrets in the Technology that is embodied in the Newco Products) or embodied by the Technology otherwise delivered to Newco or its Subsidiaries or the Direct Sales Purchasers as of the Closing or pursuant to Section 1.3 of the Separation and Distribution Agreement; provided, however, that Fortive Licensed Copyrights and Trade Secrets shall not include any Excluded IP.
- k. Fortive Licensed IP means the Fortive Licensed Copyrights and Trade Secrets and the Fortive Licensed Patents.
- l. Fortive Licensed Patents means (i) those Patents owned or Licensable by Fortive or its Subsidiaries (other than Newco and its Subsidiaries) as of the Effective Date, and (ii) those Patents filed by Fortive or its Subsidiaries (other than Newco and its Subsidiaries or the Direct Sales Purchasers) during the one (1)-year period following the Effective Date to the extent covering patentable subject matter owned by Fortive or its Subsidiaries (other than Newco and its Subsidiaries or the Direct Sales Purchasers) as of the Effective Date and not otherwise transferred to Newco or its Subsidiaries or the Direct Sales Purchasers, in each case (i) and

(ii), only if and to the extent that, absent a license, the conduct of the A&S Business as of the Effective Date would infringe issued patents included in, or any patents that may issue on any patent applications included in, any of the foregoing; provided, however, that Fortive Licensed Patents shall not include any Excluded IP.

- m. Licensable means, with respect to any Intellectual Property Right, the right to grant sublicenses to a party within the scope of the licenses set forth in Section 2, without the requirement to obtain consent from any third party; provided, however, that the sublicensor shall not be required to make payments to any third party for any fees, royalties or other costs in connection with such sublicense and the sublicensee shall have the right, but not the obligation to make any such payment.

- n. Licensed IP means the Fortive Licensed IP and A&S Licensed IP, collectively.

2. LICENSE GRANT

(a) Subject to the fulfillment of the terms and conditions of this Agreement, Fortive (on behalf of itself and its Subsidiaries) hereby grants to Altra a worldwide, non-exclusive, royalty-free, sublicensable (for the benefit of

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Newco or the Direct Sales Purchasers or incidental to or implied by the exercise of such license (including to subcontractors, distributors and end users), but except as expressly permitted under this Agreement, not for the independent use of third parties), perpetual, and irrevocable license, under the Fortive Licensed IP to (i) use any Trade Secrets included therein (subject to [Section 4](#) (Confidentiality)), (ii) use, modify, reproduce, display, perform, distribute and create derivative works from any Copyrights included therein and (iii) use, make, manufacture, have made, import, sell and offer for sale any products or services that are covered by, embody or would otherwise infringe any Fortive Licensed Patents, and in the case of (i) (iii), only with respect to those products, services, processes and activities of the A&S Business as of the Effective Date and any products, services, processes or activities that are equivalent or substantially similar to or improvements of such products, services, processes or activities. Altra shall ensure that each of its sublicensees complies with all applicable terms and conditions hereof and shall be directly liable hereunder in the event of any breach or non-compliance by any such sublicensees.

(b) Subject to the fulfillment of the terms and conditions of this Agreement, Altra (on behalf of itself and its Subsidiaries, including Newco and the Direct Sales Purchasers) hereby grants to Fortive a worldwide, non-exclusive, royalty-free, sublicensable (for the benefit of the Fortive Group or incidental to or implied by the exercise of such license (including to subcontractors, distributors and end users), but except as expressly permitted under this Agreement, not for the independent use of third parties), perpetual, and irrevocable license, under the A&S Licensed IP to (i) use any Trade Secrets included therein (subject to [Section 4](#) (Confidentiality)), (ii) use, modify, reproduce, display, perform, distribute and create derivative works from any Copyrights included therein and (iii) use, make, manufacture, have made, import, sell and offer for sale any products or services that are covered by, embody or would otherwise infringe any A&S Licensed Patents, and in the case of (i) (iii), only with respect to those products, processes and activities of the Fortive Business as of the Effective Date and any products, services, processes or activities that are equivalent or substantially similar to or improvements of such products, services, processes or activities. Fortive shall ensure that each of its sublicensees complies with all applicable terms and conditions hereof and shall be directly liable hereunder in the event of any breach or non-compliance by any such sublicensees.

3. INTELLECTUAL PROPERTY RIGHTS

a. Subject to the license granted in [Section 2\(a\)](#), Fortive shall retain the entire right, title and interest in and to the Fortive Licensed IP including all intellectual property rights therein. For the avoidance of doubt, Fortive shall have the sole right to defend and enforce any and all intellectual property rights covering the Fortive Licensed IP.

b. Subject to the license granted in [Section 2\(b\)](#), Altra shall retain the entire right, title and interest in and to the A&S Licensed IP including all intellectual property rights therein. For the avoidance of doubt, Altra shall have the sole right to defend and enforce any and all intellectual property rights covering the A&S Licensed IP.

c. Subject to the ownership rights of Fox in the underlying Fortive Licensed IP, Fortive, on behalf of itself and its Subsidiaries, acknowledges and agrees that ownership of any of the new original elements of modifications to or derivative works created by or on behalf of Altra or its Subsidiaries from the Fortive Licensed IP shall reside with Altra. Subject to the ownership rights of Ainge in the underlying A&S Licensed IP, Altra, on behalf of itself and its Subsidiaries, acknowledges and agrees that ownership of any of the new original elements of modifications to or derivative works created by or on behalf of Fortive or its Subsidiaries from the A&S Licensed IP shall reside with Fortive. Neither Party shall have any obligation to make any such derivative work or modification available to the other Party, subject to each Party's ownership rights in the underlying work.

d. All rights not expressly granted by a Party hereunder are reserved by such Party. Each party acknowledges that the licenses granted in [Section 2\(a\)](#) and [Section 2\(b\)](#) do not include any Intellectual Property Rights created, invented,

developed or acquired by either Party after the Effective Date except as expressly permitted under Section 1(d) and Section 1(l).

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4. CONFIDENTIALITY

a. Certain non-public information and Intellectual Property Rights (collectively, the Confidential License Information) may be, or may have been prior to the date hereof, provided by a Party (or its Subsidiaries or Representatives) (the Disclosing Party) to the other Party (or its Subsidiaries or Representatives) (the Receiving Party). The Receiving Party agrees that (i) it will keep such Confidential License Information confidential, using at least the same degree of care used to protect its own confidential or proprietary information, but not less than reasonable care, to prevent the disclosure or accessibility to others of the Disclosing Party's Confidential License Information and (ii) it will use the Disclosing Party's Confidential License Information only for purposes expressly permitted under this Agreement. Each of the Parties will instruct its Subsidiaries and Representatives having access to such Confidential License Information of such obligation of confidentiality.

b. The requirements of Section 4(a) shall not apply to any and all information that the Receiving Party can show: (a) was already known to the Receiving Party at the time of disclosure and is not subject to a confidentiality obligation, except in the case of any Trade Secret received by the Receiving Party prior to the date hereof which shall still be subject to the requirements of Section 4(a); (b) is independently developed by the Receiving Party without breach of this Agreement; (c) is already in the public domain at the time of disclosure, or thereafter becomes publicly known other than as the result of a breach by the Receiving Party of its obligations under this Agreement; (d) is received from a third party without breach of this Agreement or a confidentiality obligation to the Disclosing Party known to the Receiving Party; or (4) is required by any Law or Governmental Authority to be disclosed, after prior notice has been given to the relevant Party to the extent such notice is permitted by applicable Law.

c. If, at any time, the Receiving Party determines that any of its Representatives has disclosed, or sought to disclose, Confidential License Information of the Disclosing Party in violation of this Agreement, or that the Receiving Party or any of its Representatives has engaged in activities that may lead to the unauthorized use or disclosure of any Confidential License Information of the Disclosing Party, the Receiving Party shall immediately take action to prevent any further unauthorized use or disclosure, including where appropriate, terminating the applicable personnel's access to such Confidential License Information and immediately notifying the Disclosing Party. The Receiving Party will cooperate with the Disclosing Party in investigating any apparent unauthorized disclosure or use of the Confidential License Information of the Disclosing Party.

5. TERM

a. The term of this Agreement shall commence on the Effective Date and continue until the last to lose protection of the A&S Licensed IP and the Fox Licensed IP.

6. DISCLAIMER

EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PARTY (ON BEHALF OF ITSELF AND ITS AFFILIATES) ACKNOWLEDGES AND AGREES THAT THE LICENSED IP IS PROVIDED AS IS, EACH PARTY ASSUMES ALL RISKS AND LIABILITIES ARISING FROM OR RELATING TO ITS USE OF, AND RELIANCE UPON, THE LICENSED IP, AND THAT NO PARTY MAKES ANY REPRESENTATIONS OR WARRANTIES IN RESPECT OF THE LICENSED IP OF ANY KIND, NATURE OR DESCRIPTION, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT, AND FORTIVE AND ALTRA HEREBY EXPRESSLY DISCLAIM THE SAME.

7. GENERAL PROVISIONS

a. Certain Provisions Incorporated by Reference. The provisions of Sections 8.1, 9.3, 9.7, 9.13, 9.14 and 9.15 of the Distribution Agreement are hereby incorporated by reference *mutatis mutandis*.

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b. Press Releases and Announcements. Neither Party shall issue (and each Party shall cause its Affiliates not to issue) any press release or other public disclosure relating to the subject matter of this Agreement without the prior written approval of the other Party.

c. Notices. The provisions of Section 9.6 of the Distribution Agreement are hereby incorporated by reference *mutatis mutandis*, except that the notices and communications delivered to Altra hereunder shall be delivered as set forth below.

If to Fortive:

Fortive Corporation

6920 Seaway Blvd

Everett, WA 98203

Attn: Peter C. Underwood, Senior Vice

President, General Counsel & Secretary

Email: peter.underwood@fortive.com

Facsimile: (425) 446-5007

With required copies to:

Skadden, Arps, Slate, Meagher & Flom LLP

Four Times Square

New York, New York 10036

Attn: Thomas W. Greenberg

Email: thomas.greenberg@skadden.com

Facsimile: (212) 735-2000

If to Altra:

c/o Altra Industrial Motion Corp.

300 Granite Street

Suite 201

Braintree, MA 02184

Attn: Glenn E. Deegan, Vice President,

Legal and Human Resources,

General Counsel and Secretary

Email: glenn.deegan@altramotion.com

Facsimile: (617) 671-0534

With required copies to:

Cravath, Swaine & Moore LLP

825 8th Avenue

New York, New York 10019

Facsimile: (212) 474-3700

Attn: Thomas E. Dunn

E-mail: tdunn@cravath.com

d. Incorporation of Other Documents. The other documents referred to herein and all documents and instruments contemplated hereby and thereby are incorporated herein by reference and made a part hereof but only with respect to the specific portions thereof referenced herein.

e. Third Party Beneficiaries. This Agreement shall not confer any rights or remedies upon any Person other than the Parties.

f. Assignment. This Agreement shall be binding upon, and shall be enforceable by and inure solely to the benefit of, the Parties hereto and their respective successors and assigns; provided, however, that neither this Agreement nor either Party's rights or obligations hereunder may be assigned, transferred or delegated by such Party without the prior written consent of the other Party, and any attempted assignment or delegation of this Agreement or any of such rights or obligations by any Party without the prior written consent of the other Parties shall be void and of no effect. For purposes of the preceding sentence, and without limiting its generality, any merger, consolidation, or reorganization involving a Party (regardless of whether such Party is a surviving or disappearing entity) shall be deemed to be a transfer of rights under this Agreement for which the other Party's prior written consent is required.

[Signature page follows]

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IN WITNESS WHEREOF, the Parties have duly executed this Agreement as of the day and year first above written.

FORTIVE CORPORATION

By:

Name:

Title:

ALTRA INDUSTRIAL MOTION CORP.

By:

Name:

Title:

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Annex F

FORM OF TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (together with the Service Schedules hereto, the TSA) is made as of [] (the Effective Date) by and among Fortive Corporation, a Delaware corporation (Fox), Stevens Holding Company, Inc., a Delaware corporation (together with its successors and assigns, Newco), and Altra Industrial Motion Corp., a Delaware corporation (Ainge).

WITNESSETH:

WHEREAS, Fox is engaged, directly and indirectly, in the A&S Business;

WHEREAS, Fox, Newco, and Ainge have entered into a Separation and Distribution Agreement, dated as of March 7, 2018 (as amended, modified or supplemented from time to time in accordance with its terms, the Distribution Agreement), pursuant to which (i) Fox has agreed to transfer to Newco, and Newco has agreed to receive and assume, certain assets and liabilities of Fox's A&S Business and (ii) following such transfer and the other transactions specified in the Distribution Agreement, Fox has agreed to effect the Distribution, all as more specifically described in, and subject to the terms of, the Distribution Agreement;

WHEREAS, Fox, Newco, Ainge and McHale Acquisition Corp. (Merger Sub) have entered into an Agreement and Plan of Merger and Reorganization, dated as of March 7, 2018 (as amended, modified or supplemented from time to time in accordance with its terms, the Merger Agreement);

WHEREAS, prior to the Closing, the A&S Business received certain services from Fox and certain of its Affiliates and Fox and certain of its Affiliates received certain services from the A&S Business; and

WHEREAS, each Party desires that certain of these services continue to be provided after the Closing upon the terms and conditions set forth in this TSA.

NOW THEREFORE, in consideration of the mutual covenants and agreements contained in this TSA, and intending to be legally bound, and for other good and valuable consideration, the receipt and sufficiency which are hereby acknowledged, the Parties hereto hereby agree as follows:

SECTION 1. Definitions Incorporated. All capitalized terms used but not otherwise defined in this TSA have the meaning ascribed to them in the Distribution Agreement or the Merger Agreement, as applicable.

SECTION 2. Additional Definitions. Unless the context otherwise requires, the following terms, in their singular or plural forms, used in this TSA shall have the meanings set forth below:

2.1 Business Data has the meaning set forth in Section 6.13 of this TSA.

2.2 Confidential Information has the meaning set forth in Section 11.1 of this TSA.

2.3 Confidentiality Agreement shall mean that certain Confidentiality Agreement dated as of October 27, 2017, between Fox and Ainge.

2.4 Cost means the fees to be paid and costs and expenses incurred by Service Provider and its Affiliates in connection with providing such Services to Service Recipient as set forth in a Service Schedule.

2.5 Cutover Plan has the meaning set forth in Section 6.12 of this TSA.

2.6 Disclosing Party has the meaning set forth in Section 11.1 of this TSA.

2.7 EAR has the meaning set forth in Section 6.11 of this TSA.

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- 2.8 Excluded Services means a schedule of services that is attached to this TSA.
- 2.9 Expiry Date has the meaning set forth in Section 5.2 of this TSA.
- 2.10 Force Majeure Event has the meaning set forth in Section 7 of this TSA.
- 2.11 Fox Business means the business conducted by Fox and its Subsidiaries at Closing (for the avoidance of doubt, other than the A&S Business).
- 2.12 Losses means direct losses, damages, costs and expenses; provided, that Losses shall not include any (A) punitive, exemplary or special damages or (B) any indirect or consequential damages.
- 2.13 Omitted Services has the meaning set forth in Section 3.1.2 of this TSA.
- 2.14 Party means each of Fox and Newco.
- 2.15 Receiving Party has the meaning set forth in Section 11.1 of this TSA.
- 2.16 Sales and Service Taxes has the meaning set forth in Section 4.2.1 of this TSA.
- 2.17 Service Provider means a Party in its capacity as a provider of Services hereunder.
- 2.18 Service Recipient means a Party in its capacity as a recipient of Services hereunder.
- 2.19 Service Schedule means a schedule for Services that is attached to this TSA.
- 2.20 Service Term means the period of time during which Service Provider will provide each individual Service to Service Recipient as specified for such Service in the column titled Service Term in the Service Schedule.
- 2.21 Services means the services to be provided by Service Provider or an Affiliate of Service Provider to Service Recipient set forth in a Service Schedule.
- 2.22 Term has the meaning set forth in Section 5.2 of this TSA.
- 2.23 Transition Term has the meaning set forth in Section 5.1 of this TSA.

SECTION 3. Services Provided.

3.1 Agreement to Provide Services.

3.1.1 Services. Pursuant to the terms and conditions of this TSA and the applicable Service Schedules, Service Provider will, or will cause one or more of its Affiliates or third party contractors to, provide the Services described in each Service Schedule to Service Recipient in accordance with the service standards set forth in Section 6.1. Unless otherwise agreed by the Parties in a Service Schedule, Service Provider shall not be required to provide any Service in a location other than where such Service was performed prior to the Closing. Neither Service Provider nor any of its Affiliates will be required to render any Services in a particular location that would necessitate that Service Provider or any of its Affiliates qualify to do business in any location or jurisdiction other than the current locations and jurisdictions where Service Provider or any such Affiliate, as applicable, does business as of the Effective Date.

Service Recipient agrees that the Services are for the sole use and benefit of Service Recipient and its Affiliates, in each case, solely with respect to the A&S Business or the Fox Business, as applicable, conducted at Closing. Service Recipient shall not resell any of the Services to any Person whatsoever and shall not permit the receipt or use of the Services by any Person other than for the conduct of the A&S Business or the Fox Business, as applicable, in the ordinary course consistent with past practice. For the avoidance of doubt, except as set forth in a Service Schedule executed by each Party, neither Service Provider nor any of its Affiliates shall be obligated to provide any other services to Service Recipient or any of its Affiliates.

3.1.2 Omitted Services. If either Party (a) identifies a service that (i) Fox provided to the A&S Business prior to the Closing that Ainge reasonably needs in order for the A&S Business to continue to

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operate in substantially the same manner in which the A&S Business operated prior to the Closing and such service was not set forth on the Service Schedules (other than an Excluded Service) or (ii) the A&S Business provided to Fox prior to the Closing that Fox reasonably needs in order for the Fox Business to continue to operate in substantially the same manner in which the Fox Business operated prior to the Closing, and such service was not set forth on the Service Schedules (other than an Excluded Service) (the services referenced in clause (i) and clause (ii), the Omitted Services), and (b) provides a written change request (in the form agreed by the Parties) to the other Party requesting such Omitted Service within ninety (90) days after the Closing, then such other Party shall negotiate in good faith to provide such Omitted Service, as applicable; provided, however, that neither Party shall be obligated to provide any Omitted Service if it does not, in its reasonable judgment, have adequate resources to provide such Omitted Service. The compensation associated with any such Omitted Services will be determined in accordance with the terms set forth in Section 4.1. The Parties shall document such terms in a Service Schedule. Such Service Schedule shall describe in reasonable detail the nature, scope, service period(s) and other terms applicable to such Omitted Services. Each such Service Schedule shall be deemed part of this TSA as of the date of such agreement and the Omitted Services set forth therein shall be deemed Services provided under this TSA, in each case subject to the terms and conditions of this TSA.

3.1.3 Service Adjustments. After the Closing, if Service Provider or Service Recipient desires to adjust any Services or change the manner in which Services are provided (such adjustments and changes other than the addition of Omitted Services, Service Adjustments), then such Service Provider or Service Recipient, as applicable, will provide a written change request (in the form agreed to by the Parties) to the other Party, and the Parties shall negotiate in good faith to make such Service Adjustments; provided, however, that Service Provider shall not be obligated to provide any Service Adjustment if the Service Provider and Service Recipient are unable to reach agreement on the terms thereof (including with respect to compensation therefor) unless such Service Adjustment is required by a change in any Legal Requirement applicable to such Services. If the Parties agree to any Service Adjustment, then the Parties shall document such terms in an amendment to the applicable Service Schedule. Each amended Service Schedule, as agreed to in writing by the Parties, shall be deemed part of this Agreement as of the date of such agreement and the Service Adjustments set forth therein shall be deemed Services provided under this TSA, in each case subject to the terms and conditions of this TSA.

3.2 Points of Contact; Disputes.

3.2.1 Points of Contact. With respect to the Services on a Service Schedule, each of Service Provider and Service Recipient has named a point of contact on such Service Schedule. Such points of contact shall be the initial points of contact with respect to any matters with respect to the day-to-day provision of such Services, including attempting to resolve any issues that may arise during the performance of such Services. Any reference in this TSA to the co-operation of the Parties, or the use of good faith efforts to negotiate between the Parties or any other contact or communication between the Parties, shall be deemed to be an obligation of such points of contact on behalf of the Parties and for communication to be, in the first instance, between the respective points of contact of Service Provider and Service Recipient and, if requested by a Party, the applicable functional leaders of each Party shall participate in such negotiation (e.g., if the Services subject to the Dispute concern IT, then the functional heads of the Parties for such IT services shall participate). If the points of contacts are not able to resolve a dispute within ten (10) Business Days (or such longer period as the points of contact may mutually agree), the terms in Section 3.2.2 shall apply. The points of contact may delegate authority to other Service Provider or Service Recipient personnel (as applicable) to act as initial points of contact with respect to certain Services or categories of Services as appropriate.

3.2.2 Disputes. In the event of any material dispute between the Parties relating to the Services or this TSA that is not resolved by the Parties' respective points of contact pursuant to Section 3.2.1, the points of contact may escalate the dispute to senior management of the Parties, which for Fox shall

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initially be [], and for Ainge or Newco shall initially be []. Within five (5) Business Days of the receipt by a Party of a notice from the other Party of the existence of a Dispute (the Dispute Notice), the receiving Party shall submit a written response to the other Party (the Dispute Response). Both the Dispute Notice and the Dispute Response shall include (i) a statement of the disputing Party's position with regard to the Dispute and a summary of arguments supporting that position; and (ii) the name and title of the senior executive who will represent that Party in attempting to resolve the Dispute pursuant to this Section 3.2.2. Within five (5) Business Days of receipt of the Dispute Response, the designated executives shall meet (including by teleconference or video conference) and attempt to resolve the Dispute. All communications made in connection with this clause shall be confidential and shall not be referred to, or admissible for any purpose, in any subsequent proceedings. If any Dispute is not resolved within twenty (20) days of receipt of the Dispute Notice (or within such longer period as to which the Parties have agreed in writing), then the Parties may pursue all available remedies in accordance with Section 12.5. Each Party agrees that it will, unless otherwise directed or if rendered impracticable by the other Party, continue performing its other undisputed obligations under this TSA while any dispute is being resolved until the Expiry Date or the earlier termination of this TSA pursuant to Section 5.

SECTION 4. Compensation.

4.1 Compensation for Services. Subject to the terms and conditions in this TSA, the compensation to be paid by Service Recipient to Service Provider for each Service set forth in a Service Schedule during the Transition Term shall equal the Cost set forth in the applicable Service Schedule with respect to such Service. Except as otherwise set forth in a Service Schedule, for any Service where the price for the Services is expressed as a specified dollar amount per month, if such Services are provided for only a portion of the month, the Services will be deemed provided for a full month for purposes of determining the fees under this TSA.

4.2 Out-of-Pocket Costs and Expenses. Unless otherwise set forth on a Service Schedule, the prices for the Services set forth in the Service Schedules as of the Effective Date are exclusive of (a) any expenses related to travel (including long-distance and local transportation, accommodation and meal expenses and other incidental expenses) by Service Provider's or its Affiliates' personnel in connection with performing the Services; (b) all third party consultant and service provider fees incurred in connection with the Services; and (c) any other incremental out-of-pocket, third party costs for assets or services acquired to provide the Services, and all of the foregoing shall be charged by Service Provider to Service Recipient on a straight pass-through basis. For the avoidance of doubt, with respect to any costs and expenses described (i) in the foregoing clause (a), such costs and expenses shall be consistent with Service Provider's general approach with respect to such types of costs and expenses and (ii) in the foregoing clauses (b) and (c), such costs and expenses shall be consistent with Service Provider's general approach with respect to fees and payments to third parties or approved in advance if over \$[] on an annualized basis for any particular Service.

4.2.1 Except as expressly set forth in the Service Schedules, the prices set forth in the Service Schedules are exclusive of taxes. Service Recipient will pay and be liable for any and all sales, service, value added, or similar taxes imposed on, sustained, incurred, levied and measured by: (a) the cost, value or price of Services provided by Service Provider under this TSA; or (b) Service Provider's cost in acquiring property or services used or consumed by Service Provider in providing Services under this TSA (collectively, the Sales and Service Taxes); provided, however, that (a) in the case of any value-added Taxes, Service Recipient shall not be obligated to pay such Taxes unless Service Provider has issued to Service Recipient a valid value-added tax invoice in respect thereof, and (b) in the case of all sales Taxes, Service Recipient shall not be obligated to pay such sales Taxes if and to the extent Service Recipient has provided any valid exemption certificates or other applicable documentation that would eliminate or reduce the obligation to collect or pay such sales Taxes. Such Sales and Service Taxes payable by Service Recipient shall be paid to Service Provider in accordance with Section 4.3 or

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as otherwise mutually agreed in writing by the Parties and under the terms of the applicable law that govern the relevant Sales and Service Taxes.

4.2.2 Each of Service Provider and Service Recipient shall pay and be responsible for all other Taxes applicable to each of them, including Taxes based on their own respective net income or profits or assets.

4.2.3 Payments for Services or other amounts under this TSA shall be made net of any required withholding taxes. Notwithstanding the foregoing, if Service Provider reasonably believes that a reduced rate of withholding applies or Service Provider is exempt from withholding, then Service Provider will notify Service Recipient and Service Recipient will apply such reduced rate of withholding or no withholding at such time as Service Provider provides Service Recipient with evidence reasonably satisfactory to Service Recipient that a reduced rate of or no withholding is required (and that all necessary administrative provisions or requirements have been completed). The Parties shall cooperate in good faith to reduce or eliminate the need to withhold. Service Recipient shall timely remit any amounts withheld to the appropriate taxing authority and shall provide Service Provider with a receipt or other documentation evidencing such payment, including the amount paid and the applicable taxing authority to which payment was made. Service Recipient shall not be required in any circumstances to pursue any refund of taxes withheld and paid over to a taxing authority; provided, however, that (a) Service Recipient will, at Service Provider's reasonable request and at Service Provider's expense, assist Service Provider in Service Provider's pursuit of such refund of taxes, and (b) in the event that Service Recipient receives a refund of any amounts previously withheld from payments to Service Provider and remitted, Service Recipient shall promptly surrender such refund to Service Provider.

4.2.4 Each of Service Provider and Service Recipient shall promptly notify the other of any deficiency claim or similar notice by a taxing authority with respect to Sales and Service Taxes or withholding taxes payable under this TSA, and shall provide the other with such information as reasonably requested from time to time, and shall fully cooperate with the Service Provider or Service Recipient, as applicable, in connection with: (a) the reporting of any Sales and Service Taxes or withholding taxes payable pursuant to this TSA; (b) any audit relating to Sales and Service Taxes or withholding taxes pursuant to this TSA; and (c) any assessment, refund, claim or proceeding relating to such Sales and Service Taxes or withholding taxes.

4.2.5 Except as otherwise specifically provided in this TSA, Tax matters shall be exclusively governed by the Tax Matters Agreement, and in the event of any inconsistency between the Tax Matters Agreement and this TSA, the Tax Matters Agreement shall control. The procedures relating to indemnification for Tax matters shall be exclusively governed by the Tax Matters Agreement.

4.3 Terms of Payment. Service Provider will invoice Service Recipient for each Service at the prices and rates set forth in the applicable Service Schedule monthly in advance on or after the first day of each calendar month after Closing for the monthly fees due for such month or on such other invoicing schedule as is set forth in a Service Schedule. Service Provider shall also provide invoices to Service Recipient at the end of each calendar month after Closing in arrears for amounts, such as Sales and Service Taxes and/or other costs and expenses accrued or incurred in such month, that are payable in addition to the prices for the Services. Payment in full shall be made by Service Recipient by wire transfer in immediately available funds (or such other means as the Parties may mutually agree in writing) within thirty (30) days after receipt of an invoice submitted in good faith. Amounts not being paid on or before the date required to be paid hereunder shall constitute a material breach of this TSA and shall accrue interest at an annual rate of one month LIBOR plus sixty basis points (or the maximum legal rate, whichever is lower), prorated for the actual number of days elapsed, accrued from the date such payment was due hereunder until the date of the actual receipt of payment. In addition, Service Provider may suspend performance of the particular Service in the event that Service Recipient fails to timely pay all amounts in an invoice submitted in good faith within twenty (20) days after notice of non-payment from Service Provider, such notice to be provided to

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Service Recipient senior management set forth in Section 3.2.2. All amounts due for Services rendered pursuant to this TSA shall be billed and paid in United States dollars or the applicable currency for such Services set forth on the applicable Service Schedule hereto.

4.4 Audit. Not more than once during the Term, the Service Recipient shall have the right to audit Service Provider's accounting records relating to the Services rendered hereunder solely for purposes of confirming the accuracy of the amounts invoiced by Service Provider. The Service Provider shall retain such accounting records and make them available to the Service Recipient's auditors to comply with applicable law for a period of not less than seven (7) years from the close of each fiscal year of the Service Recipient during which Services were provided.

SECTION 5. Term and Termination

5.1 Term for Services Provided. Unless a shorter period is otherwise set forth in a Service Schedule, Service Provider (or its Affiliates) shall provide each of the Services for a period commencing immediately after the Effective Time on the Effective Date and ending [] ([]) months following the Effective Date (the Transition Term). For the avoidance of doubt, in no event will Service Provider or any of its Affiliates be required to provide a Service (a) beyond the shorter specified term for such Service if the applicable Service Schedule provides for a term for such Service that is shorter than the Transition Term, or (b) if there is no such shorter term specified or agreed, as applicable, beyond the Transition Term. The Parties acknowledge and agree that it is their objective to have all Services and all related transition activities completed as soon as possible, with the stated goal of accelerating transition activities, where practical.

5.2 Term of TSA. Except as expressly provided otherwise in this Section 5 or elsewhere in this TSA or Service Schedule, the term of this TSA (the Term) shall be for a period commencing at the Effective Time and ending at 11:59 p.m. Eastern Time on the date that is [] ([]) months after the Effective Date (the Expiry Date). Notwithstanding anything to the contrary in this TSA, or the Service Schedules, in no event shall Service Provider have any obligation to provide any Services beyond the Expiry Date; provided, however, Service Recipient may within thirty (30) days prior written notice, request an extension of any Service Term. Any such request for extension of the Service Term will be considered in good faith and without unreasonable delay, and shall be subject to mutual written agreement by the Parties.

5.3 Termination of Individual Services by Service Recipient for Convenience. Service Recipient may, at any time after the Effective Date, terminate any individual Service provided under this TSA on a Service-by-Service basis upon written notice to Service Provider identifying the particular Service (or location) to be terminated and the effective date of termination, which date shall not be later than the end of the applicable Transition Term or earlier than thirty (30) days after Service Provider's receipt of such notice of termination, unless Service Provider otherwise agrees in writing. Notwithstanding the foregoing, Service Recipient shall not be able to terminate any individual Service if any non-terminated Services are reasonably dependent upon the provision of the Services that Service Recipient is seeking to terminate. Once Service Recipient has terminated any of the Services, Service Recipient shall not be permitted to request such Services be resumed pursuant to this TSA.

5.4 Termination of Agreement. This TSA shall terminate on the earliest to occur of: (a) the Expiry Date; (b) the date on which the provision of all Services have been completed or terminated or been canceled pursuant to Section 5.3; and (c) the date on which this TSA is terminated pursuant to Section 5.5.

5.5 Termination for Cause. If either Party materially breaches any of its obligations under this TSA and such Party does not cure such breach within thirty (30) days after receiving written notice thereof from the non-breaching Party, the non-breaching Party may terminate this TSA, in whole or in part (with respect to the Services to which the breach

relates), immediately by providing written notice of termination to the Party in breach. Notwithstanding the foregoing, if Service Recipient fails to pay all amounts in an invoice submitted in good faith for Services provided hereunder when due, and Service Recipient fails to cure its failure to pay such amounts within twenty (20) days of receipt of written notice to Service Recipient senior

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manager set forth in Section 3.2.2 thereof from Service Provider, Service Provider may suspend performance in accordance with Section 4.3 or may terminate the particular Service; provided that amounts disputed in good faith will be subject to the dispute resolution set out in Section 3.2 and any payment of amounts so disputed will not prejudice the rights of the Service Recipient pursuant thereto.

5.6 Termination Upon Insolvency. Further, this TSA may be terminated, effective immediately upon written notice, by Service Provider, on the one hand, or by Service Recipient, on the other hand, if the other Party files, or has filed against it, a petition for voluntary or involuntary bankruptcy or pursuant to any other insolvency law or makes or seeks to make a general assignment for the benefit of its creditors or applies for or consents to the appointment of a trustee, receiver or custodian for it or a substantial part of its property.

5.7 Effect of Termination; Survival. In the event of the expiration or any termination of this TSA, Service Provider shall be entitled to all amounts due for the provision of Services rendered prior to the date of termination and such amounts will be determined in accordance with the prices set forth in the applicable Service Schedule(s) and will be paid by Service Recipient in accordance with the terms in this TSA. The following Sections shall survive the termination or expiration of this TSA: Section 1 and Section 2 (in each case as necessary to interpret any surviving provision hereunder), Section 4 (solely with respect to amounts accrued prior to the termination or expiration of this TSA), this Section 5.7, Section 6.8, Section 6.10, Section 6.13, Section 8.2, Section 9, Section 10, Section 11, and Section 12.

SECTION 6. Certain Covenants.

6.1 Standard for Service. Service Provider agrees (a) to perform any Services that it provides hereunder at substantially the same levels as those Services were provided by Service Provider prior to the Closing and with substantially the same standard of care at which the same or similar services were provided by or on behalf of such Service Provider prior to the Closing or, if not so previously provided, then substantially similar to those which are applicable to similar services provided to Service Provider's Affiliates or other business units and (b) upon receipt of written notice from Service Recipient identifying any outage, interruption or other failure of an Service, to respond to such outage, interruption or other failure of such Service in a manner that is substantially similar to the manner in which such Service Provider or its Affiliates responds with respect to internally provided services. The Parties acknowledge that an outage, interruption or other failure of any Service shall not be deemed a breach of this Section 6.1 so long as the applicable Service Provider complies with the foregoing clause (c); provided that Service Recipient shall be excused from its obligations to pay any applicable compensation to such Service Provider during the continuance of such outage, interruption or other failure.

6.2 No Violation of Laws. Neither Service Provider nor its Affiliates (nor third party service providers) shall be required to provide all or any part of any particular Service or Services to the extent (and only to the extent) that providing such Service or Services would require Service Provider or its Affiliates to violate any applicable Legal Requirements. If Service Provider is or becomes aware of any such potential violation on the part of such Service Provider, such Service Provider shall promptly send a written notice to Service Recipient of any such potential violation. If, with respect to a Service, despite the use of commercially reasonable efforts, the performance of such Service by Service Provider would continue to constitute a violation of applicable Legal Requirements, such Service Provider shall use commercially reasonable efforts in good faith to provide such Services in a manner as closely as possible to the standards described in Section 6.1 that would apply absent the exception provided for in the first sentence of this Section 6.2.

6.3 Cooperation. It is understood that it will require significant efforts of all Parties to implement this TSA and to ensure performance hereunder at the agreed upon level and on the agreed upon timeframe (subject to all the terms and

conditions of this TSA). The Parties will reasonably cooperate (acting in good faith) to effect a smooth and orderly transition of the performance of the Services provided hereunder from Service Provider and its Affiliates to Service Recipient and/or its Affiliates (including, as may be agreed by the Parties, with respect to the assignment or transfer of the rights and obligations under any third-party contracts relating to the Services). Such cooperation shall include the provision of such reasonable access to

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each Party to the other Party's personnel and records as shall be reasonably necessary to facilitate the transition of the Services, including but not limited to reasonable administrative support and general assistance with knowledge transfer from Service Provider and at the Service Recipient's cost (or if such conduct or activity is included in a Service, then at the cost set forth therefor in the Service Schedule). In addition, Service Recipient and its Affiliates shall not take any action (or fail to take any action) that would interfere with the ability of Service Provider or its Affiliates to provide the Services or that would materially increase the Cost therefor (without an undertaking by the Service Recipient to cover such increase). If a failure of Service Recipient to act in accordance with this Section 6.3 prevents or inhibits the provision of a Service hereunder, Service Provider or its Affiliates shall be relieved of its obligations to provide such Service to the extent affected until the failure has been remedied.

6.4 Means of Providing Services.

6.4.1 Subject to Section 6.1 and Section 6.5 and its obligation to perform the Services in accordance with the terms of this TSA and the Service Schedule, Service Provider shall determine the means and resources used to provide the Services. Without limiting the foregoing, Service Provider or its Affiliates may elect to modify or replace at any time (a) its policies and procedures; (b) any Affiliates and/or third parties that provide any Services; (c) the location from which any Service is provided; or (d) the intellectual property rights, information technology, products and services used to provide the Services; provided that, in each case, any such modification or replacement shall not adversely affect the Services or quality thereof in any material respect.

6.4.2 Service Recipient acknowledges that Service Provider may be providing similar services, and/or services that involve the same resources as those used to provide the Services, to its internal organizations, Affiliates and to third parties, and the provision of such similar services, in and of itself, shall in no way be deemed to be a breach of Service Provider's obligations hereunder.

6.4.3 Subject to Section 6.1 and any limitations with respect to outages specified in any Service Schedule, Service Provider or its Affiliates may suspend the provision of the Services (or any part thereof), from time to time, to enable the performance of routine or emergency maintenance to the assets used in connection with the provision of the Services that are required to provide the Services; provided that (a) Service Provider shall use commercially reasonable efforts to perform any such routine maintenance outside of the normal business hours of Service Recipient and in accordance with the terms of the applicable Service Schedule; (b) Service Provider shall provide Service Recipient with reasonable prior notice of such suspension and the anticipated duration of the suspension, in each case to the extent practicable; and (c) Service Provider shall use commercially reasonable efforts to carry out the applicable maintenance and resume the provision of the applicable Services as soon as reasonably practicable.

6.5 Authorized Service Providers. Except as otherwise specified in a Service Schedule with respect to the Services under such Service Schedule, Service Provider or any of its Affiliates may, as it deems necessary or appropriate in providing the Services, (a) use the personnel of Service Provider or its Affiliates (it being understood that such personnel can perform the Services on behalf of Service Provider or its Affiliates on a full-time or part-time basis, as reasonably determined by Service Provider or its Affiliates in accordance with the obligations under this TSA relating to the provision of the Services); (b) employ the services of third parties who are in the business of providing such Services, provided that Service Provider's use of a third party to perform the Services does not relieve Service Provider of its obligations pursuant to this TSA including with respect to (i) standard of service and care and (ii) maintenance of uninterrupted provision of Services as provided for hereunder, even during any transition of Services from Service Provider to such third party, and Service Provider shall use the same degree of care in selecting any such third party as it would if such third party was being retained to provide similar services to Service Provider, but in no event less than a reasonable degree of care; or (c) require the assignee or transferee of Service Provider or its Affiliates of the relevant personnel or assets pursuant to Section 12.8 to provide the applicable Services. In performing the Services, employees

and representatives of Service Provider and its

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Affiliates shall, as between the Parties, be under the direction, control and supervision of Service Provider or its Affiliates (and not Service Recipient) and, as between the Parties, Service Provider or its Affiliates shall have the sole right and obligation to exercise all authority and control with respect to the employment (including termination of employment), assignment and compensation of such employees and representatives. Service Recipient acknowledges and agrees that, except as set forth on the Service Schedules, it has no right hereunder to require that Service Provider or its Affiliates perform the Services hereunder with specifically identified employees or third parties and that the assignment of employees or third parties to perform such Services shall be determined in the sole discretion of Service Provider; provided that if Service Provider intends to transition performance of a Service to a third party that is being performed by its or its Subsidiaries' employees, Service Provider shall provide Service Recipient ten (10) Business Days' prior written notice of such transition; provided, further, that Service Provider will use commercially reasonable efforts to limit the disruption to Service Recipient in the transition of the Services to different personnel (whether employees or third parties).

6.6 Relationship of the Parties. Nothing contained in this TSA shall be construed as creating a partnership, joint venture, agency, trust or other association of any kind among or between the Parties, each Party being individually responsible only for its obligations as set forth in this TSA. Service Provider and its Affiliates shall provide the Services hereunder in the capacity of an independent contractor and not as an employee, agent or joint venture counterparty of Service Recipient. Without limiting the foregoing, (a) Service Recipient shall not have any power or authority to bind Service Provider to any contract, undertaking or other engagement with any third party and (b) Service Provider shall not have any power or authority to bind Service Recipient to any contract, undertaking or other engagement with any third party.

6.7 Treatment of Employees.

6.7.1 Except as set forth in any Service Schedule, the Employee Matters Agreement or any other Transaction Document, employees of Service Recipient involved in the receipt of the Services shall remain as the employees of Service Recipient, and Service Recipient shall be solely responsible for the payment and provision of all wages, bonuses, severance, workers' compensation insurance, unemployment insurance, employment taxes, commissions and employee benefit plans, programs or arrangements relating to such employees.

6.7.2 Except as set forth in the Employee Matters Agreement or any other Transaction Document, employees of Service Provider and its Affiliates involved in the provision and administration of the Services shall remain as the employees of Service Provider and its Affiliates, and Service Provider and its Affiliates shall be solely responsible for the payment and provision of all wages, bonuses, severance, workers' compensation insurance, unemployment insurance, employment taxes, commissions and employee benefit plans, programs or arrangements relating to such employees.

6.8 No Violation of Third Party Agreements. If Service Provider reasonably believes that the provision of any Services will result in a violation of any third party agreement or that a third party's consent, authorization or approval is necessary to provide the Services, then Service Provider will notify Service Recipient and the Parties shall cooperate in good faith to procure for Service Recipient, at Service Recipient's cost and expense, any applicable licenses, enter into any appropriate agreement or obtain the necessary consent, authorization or approval in order to allow the Services to be provided in accordance with the terms set forth herein. All costs incurred as a result of the cooperation of the Parties pursuant to the immediately preceding sentence shall be borne by Service Recipient.

6.9 Information Provided by Service Recipient. Service Recipient will provide (or will cause to be provided) to Service Provider complete and accurate data and information to the extent available to the Service Recipient and to the extent necessary for Service Provider or its Affiliates to provide the Services. Service Provider and its Affiliates

may rely on the completeness and accuracy of such data and information in connection with the provision of the Services to Service Recipient. Neither Service Provider nor its Affiliates will be liable or responsible for any failure to provide a Service in compliance with this TSA as a

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result of such data or information provided by Service Recipient being incomplete or inaccurate and Service Recipient will be responsible and liable therefor.

6.10 No License. Without limiting any rights granted under the Distribution Agreement (or any Ancillary Agreement other than this TSA thereunder), Service Provider and its Affiliates are not granting, and nothing hereunder shall be deemed to grant, any license under any intellectual property or proprietary rights of Service Provider and its Affiliates, and Service Provider and its Affiliates shall retain all right, title and interest in and to all such intellectual property and proprietary rights.

6.11 Import/Export.

6.11.1 With respect to all transactions for which Service Provider will provide Services pursuant to this TSA, Service Recipient shall be solely responsible for compliance with all applicable U.S. and non-U.S. laws and regulations relating to export controls, sanctions, and imports, including without limitation those regulations maintained by the U.S. Department of the Treasury's Office of Foreign Assets Control, the Export Administration Regulations (EAR) maintained by the U.S. Department of Commerce, Bureau of Industry and Security, and the International Traffic in Arms Regulations (ITAR) maintained by the U.S. Department of State, Directorate of Defense Trade Controls. For all such transactions resulting in the export of goods, technology, or software from the United States, Service Recipient shall act as United States Principal Party in Interest under the EAR (15 C.F.R. Part 758) and the Foreign Trade Regulations (15 C.F.R Section 30.3). Service Recipient and Service Provider shall use commercially reasonable means to supply each other on a timely basis with documentation required to complete the export and/or importation process. Any performance obligation arising under this TSA is contingent upon the prior receipt by Service Recipient and/or its Affiliates of all necessary government authorizations, and Service Provider shall not be liable for any breach, non-performance, or delay in performance resulting from the failure by Service Recipient or its Affiliates to obtain any such authorization. Notwithstanding the terms of Section 10 of this TSA, Service Recipient agrees to reimburse Service Provider for reasonable out-of-pocket expenses actually incurred by Service Provider for responding to any government-initiated audit related to export and/or import transactions for which Service Provider provides Services under this TSA. Also notwithstanding the terms of Section 10 of this TSA, Service Recipient shall be liable for any surcharges, penalties or damages assessed or incurred for violations of export and/or import-related laws and regulations applicable to transactions for which Service Provider will provide Services under this TSA, except for violations caused by any deliberate and willful acts or omissions of Service Provider.

6.11.2 Notwithstanding the foregoing, Service Provider shall not be required to undertake or perform any obligation set forth in Section 6.11.1 if Service Provider (or one of its Affiliates) did not undertake or perform the applicable activity prior to Closing and Service Provider shall not be responsible for undertaking or performing any such obligation to a greater degree and extent than, or for incurring any expenses in connection therewith greater than, that undertaken, performed or incurred prior to Closing.

6.12 Transition Planning. Service Recipient shall, as soon as reasonably practicable following the Effective Date, and no later than [], 2018, provide in writing to Service Provider a draft transition plan with respect to transfer or termination of the Services (the Cutover Plan), which Cutover Plan shall describe Service Recipient's proposed transition activities and any transition assistance Service Recipient requests from Service Provider in connection with such transfer or termination. Service Provider will review and comment on the Cutover Plan and the Parties shall reasonably cooperate with each other to create a final Cutover Plan. The Cutover Plan shall provide for a completion date that is no later than the Expiry Date. Without limiting the obligations of the Service Provider under an applicable Service Schedule, during the applicable Transition Term, the Service Provider shall reasonably cooperate with and offer such commercially reasonable assistance to the Service Recipient at Service Recipient's Cost as set forth therefor in the Service Schedule (or if not set forth in the Service Schedule, then at Service Recipient's cost), as is necessary to

implement the Service Recipient's final Cutover Plan and the transfer of responsibility for the provision of the Services to Service Recipient or a new provider.

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6.13 Ownership of Business Data. For the purposes of this TSA, the term Business Data shall mean any and all business, accounting, personnel and customer-related data or other similar records, data and information, in each case, to the extent exclusively related to the business of Service Recipient that is generated, collected or serviced in connection with the Services (including without limitation, data that is associated with the services set forth on a Service Schedule). The Parties hereby agree that any and all such Business Data shall be owned exclusively by the Service Recipient and Service Provider (on its own behalf and on behalf of each of its Affiliates who may provide Services hereunder) hereby assigns and agrees to assign (and shall cause each Affiliate who provides Services hereunder) to Service Recipient all Intellectual Property Rights in such Business Data. Service Provider and its Affiliates shall not make any use of Business Data for any reason other than to provide Services hereunder or as required by law.

SECTION 7. Force Majeure.

Except for the obligation to pay for Services already provided, neither Party nor any of their respective Affiliates (nor any Person acting on its or their behalf) shall bear any responsibility or liability for any Losses arising out of any delay, inability to perform or interruption of its performance of obligations under this TSA due to events beyond the reasonable control of such Party (hereinafter referred to as a Force Majeure Event), including acts of God, acts of governmental authority, acts of the public enemy or due to terrorism, war, riot, flood, civil commotion, insurrection, strike or labor difficulty, severe or adverse weather conditions, lack of or shortage of electrical power, systemic malfunctions of equipment or software programs or any other cause beyond the reasonable control of Service Provider or its Affiliates or its or their third party service providers whose performance is affected by the Force Majeure Event. In such event, the obligations hereunder of such Party in providing the impacted Service or performing its obligations under this TSA shall be suspended for such time as its performance is suspended or delayed on account thereof but only to the extent that the Force Majeure Event prevents such Party or its Affiliates from performing its duties and obligations hereunder. During the duration of the Force Majeure Event, such Party shall use all commercially reasonable efforts to avoid or remove such Force Majeure Event and shall use all commercially reasonable efforts to resume its performance under this TSA with the least practicable delay. A Force Majeure Event shall not toll or otherwise extend the Transition Term. Service Recipient shall not be obligated to pay Service Provider for Services with respect to the period when Service Provider is not providing such Services due to a Force Majeure Event and Service Recipient waives all claims for damages related thereto.

SECTION 8. Representations and Warranties.

8.1 Authorization. Each Party represents and warrants that (a) it has the requisite power and authority to execute and deliver this TSA and to perform the transactions contemplated hereby; (b) all corporate or limited liability company, as the case may be, action on the part of such Party necessary to approve or to authorize the execution and delivery of this TSA and the performance of the transactions contemplated hereby to be performed by it has been duly taken; and (c) this TSA is a valid and binding obligation of such Party, enforceable in accordance with its terms, subject to the effect of principles of equity and the applicable bankruptcy, insolvency or other similar laws, now or hereafter in effect, affecting creditors' rights generally and other customary qualifications.

8.2 DISCLAIMER. EXCEPT AS EXPRESSLY SET FORTH HEREIN, EACH PARTY (ON BEHALF OF ITSELF AND ITS AFFILIATES) (A) ACKNOWLEDGES AND AGREES THAT THE SERVICES ARE PROVIDED AS IS, (B) ASSUMES ALL RISKS AND LIABILITIES ARISING FROM OR RELATING TO ITS USE OF, AND RELIANCE UPON, THE SERVICES, AND (C) ACKNOWLEDGES AND AGREES THAT EXCEPT AS EXPRESSLY SET FORTH HEREIN OR IN ANY OTHER TRANSACTION DOCUMENT, SERVICE PROVIDER MAKES NO REPRESENTATIONS OR WARRANTIES IN RESPECT OF THE SERVICES OR ANY FACILITIES, RESOURCES, OR ITEMS TO BE DELIVERED OR PROVIDED TO SERVICE RECIPIENT OF

ANY KIND, NATURE OR DESCRIPTION, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT, AND SERVICE PROVIDER HEREBY EXPRESSLY DISCLAIMS THE SAME.

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SECTION 9. Indemnification.

9.1 **Service Recipient Indemnification Obligation.** Service Recipient shall defend, indemnify and hold harmless Service Provider and its Affiliates, and its and their respective shareholders, directors, partners, officers, employees and agents, against any and all Losses suffered, sustained, incurred or paid arising from or relating to breach by Service Recipient of its obligations under this TSA. If Service Recipient receives notice or knowledge of a claim as described in this Section 9, it shall promptly notify Service Provider in writing and give Service Provider all necessary information and assistance, and the exclusive authority to evaluate and settle such claim.

9.2 **Service Provider Indemnification Obligation.** Service Provider shall defend, indemnify and hold harmless Service Recipient and its shareholders, directors, partners, officers, employees and agents, against any and all Losses suffered, sustained, incurred or paid (including from any third-party claims) to the extent arising from breach by Service Provider of its obligations under this TSA.

SECTION 10. Limitations on Liability.

10.1 **EXCLUSION OF CERTAIN DAMAGES.** NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS TSA, EXCEPT IN THE CASE OF GROSS NEGLIGENCE OR WILLFUL MISCONDUCT, NO PARTY SHALL BE LIABLE TO OR OTHERWISE RESPONSIBLE TO ANY OTHER PARTY HERETO OR ANY AFFILIATE OF ANY OTHER PARTY HERETO FOR ANY INCIDENTAL, SPECIAL, CONSEQUENTIAL, INDIRECT, EXEMPLARY OR PUNITIVE DAMAGES THAT ARISE OUT OF OR RELATE TO THIS TSA OR THE PERFORMANCE OR BREACH HEREOF, WHETHER SUCH DAMAGES OR OTHER RELIEF ARE SOUGHT BASED ON BREACH OF CONTRACT, NEGLIGENCE, STRICT LIABILITY OR ANY OTHER LEGAL OR EQUITABLE THEORY AND WHETHER OR NOT THE PARTY WAS AWARE OR ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

10.2 **SERVICE PROVIDER LIMITATION OF LIABILITY.** NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS TSA, SERVICE PROVIDER (IN ITS CAPACITY AS PROVIDER OF SERVICES) SHALL NOT HAVE ANY LIABILITY TO SERVICE RECIPIENT (IN ITS CAPACITY AS RECIPIENT OF SERVICES) OR ANY AFFILIATE OF SUCH SERVICE RECIPIENT IN CONNECTION WITH, OR AS A RESULT OF, ANY ACTIONS, OMISSIONS, OR BREACHES OF SUCH SERVICE PROVIDER OR ITS AFFILIATES (OR THIRD PARTY SERVICE PROVIDERS) WITH RESPECT TO THIS TSA, INCLUDING THE PROVISION OF THE SERVICES, WHETHER ARISING IN CONTRACT, TORT, OR OTHERWISE, EXCEPT TO THE EXTENT SUCH SERVICE RECIPIENT INCURS ANY LOSSES RESULTING FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SERVICE PROVIDER, AND SUCH SERVICE RECIPIENT ACKNOWLEDGES AND AGREES THAT IN SUCH CASE THE INDEMNIFICATION OBLIGATION SET FORTH IN SECTION 9.2 SHALL BE SUCH SERVICE RECIPIENT'S SOLE AND EXCLUSIVE REMEDY. SUBJECT TO APPLICABLE LAW AND WITHOUT LIMITING THE FOREGOING, SUCH SERVICE PROVIDER'S SOLE LIABILITY, AND SUCH SERVICE RECIPIENT'S SOLE AND EXCLUSIVE REMEDY, IN CONNECTION WITH ANY CLAIM (EXCEPT TO THE EXTENT ANY CLAIM ARISES FROM OR RELATES TO THE GROSS NEGLIGENCE OR WILLFUL BREACH OR MISCONDUCT OF SERVICE PROVIDER) UNDER THIS TSA SHALL BE RECOVERY OF ANY FEES PAID BY SUCH SERVICE RECIPIENT FOR THE SERVICES PROVIDED TO SUCH SERVICE RECIPIENT HEREUNDER. WITHOUT LIMITING THE FOREGOING, EXCEPT IN THE CASE OF GROSS NEGLIGENCE OR WILLFUL BREACH OR MISCONDUCT OF SERVICE PROVIDER, IN NO EVENT WILL THE TOTAL, CUMULATIVE, AGGREGATE LIABILITY OF SUCH SERVICE PROVIDER, WHETHER BASED UPON AN ACTION OR CLAIM IN CONTRACT, TORT (INCLUDING NEGLIGENCE), WARRANTY, MISREPRESENTATION, EQUITY OR OTHERWISE, EXCEED THE AMOUNTS PAID BY SUCH SERVICE RECIPIENT TO SUCH SERVICE PROVIDER FOR THE SERVICES PROVIDED DURING

THE TERM OF THIS TSA.

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SECTION 11. Confidentiality.

11.1 **Duty of Confidentiality.** With respect to any non-public information disclosed by a Party (or its Affiliates or representatives) (the Disclosing Party) to the other Party (or its Affiliates or representatives) (the Receiving Party) for the purpose of this TSA or otherwise accessible to such Receiving Party during the performance hereunder which non-public information is either marked or otherwise identified as confidential or proprietary or would reasonably be considered confidential or proprietary in light of the nature of the information (collectively, the Confidential Information), the Receiving Party agrees that (i) it will keep such Confidential Information confidential, using at least the same degree of care used to protect its own confidential or proprietary information, but not less than reasonable care, to prevent the disclosure or accessibility to others of the Disclosing Party's Confidential Information and (ii) it will use the Disclosing Party's Confidential Information only for the purpose of performing its obligations under this TSA. The Receiving Party shall limit dissemination of and access to the Disclosing Party's Confidential Information to only such of its Affiliates, advisers, employees, agents or contactors (including, in the case of Service Provider, any third party engaged to provide the Services hereunder) or consultants who have a need to know for the purpose of this TSA, provided that any third party to which Confidential Information is provided by a Receiving Party is subject to confidentiality obligations with respect to such Confidential Information at least as protective as the obligations set forth herein.

11.2 **Exclusions.** Specifically excluded from the foregoing obligations is any and all information that the Receiving Party can show: (a) is already known to the Receiving Party at the time of disclosure and is not subject to a confidentiality obligation (other than any information that is transferred to Service Recipient as an asset under the Distribution Agreement) or thereafter is independently developed by the Receiving Party without breach of this TSA; (b) is already in the public domain at the time of disclosure, or thereafter becomes publicly known other than as the result of a breach by the Receiving Party of its obligations under this TSA; or (c) is received from a third party without breach of this TSA or a confidentiality obligation to the Disclosing Party known to the Receiving Party.

11.3 **Required Disclosures.** If, upon advice of counsel, any Disclosing Party's Confidential Information is required to be disclosed by law, regulation and/or legal process by the Receiving Party, then the Receiving Party shall promptly notify the Disclosing Party and, insofar as is permissible and reasonably practicable, give the Disclosing Party an opportunity to appear and to object to such production before producing the requested information. Any such production shall be limited to that portion of the Confidential Information required to be disclosed.

11.4 **Destruction of Confidential Information.** Upon the termination or expiration of this TSA, other than as required by applicable law, each Party, as a Receiving Party, shall destroy the Confidential Information of the Disclosing Party in such Receiving Party's possession and provide a written certification of destruction with respect thereto to such Disclosing Party.

SECTION 12. Miscellaneous.

12.1 **Notices.** All notices, requests, demands and other communications under this TSA shall be in writing and shall be deemed to have been duly given or made as follows: (a) if sent by registered or certified mail in the U.S. return receipt requested, upon receipt; (b) if sent by nationally recognized overnight air courier (such as Federal Express), two business days after mailing; (c) if sent by facsimile transmission or e-mail before 5:00 p.m. Pacific Time, when transmitted and receipt is confirmed; (d) if sent by facsimile transmission or e-mail after 5:00 p.m. Pacific Time and receipt is confirmed, on the following business day; or (e) if otherwise actually personally delivered, when delivered; provided that such notices, requests, demands and other communications are delivered to the physical address, e-mail address or facsimile

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number set forth below, or to such other address as any party shall provide by like notice to the other parties to this TSA:

If to Newco:

c/o Altra Industrial Motion Corp.

300 Granite Street

Suite 201

Braintree, MA 02184

Attention: Glenn E. Deegan, Vice President, Legal and Human Resources,

General Counsel and Secretary

Email: glenn.deegan@altramotion.com

Facsimile: (617) 671-0534

with a copy (which shall not constitute notice) to:

Cravath, Swaine & Moore LLP

825 8th Avenue

New York, New York 10019

Facsimile: (212) 474-3700

Attention: Thomas E. Dunn

E-mail: tdunn@cravath.com

If to Fox:

Fortive Corporation

6920 Seaway Blvd

Everett, WA 98203

Attention: Peter C. Underwood, Senior Vice President, General Counsel & Secretary

Email: peter.underwood@fortive.com

Facsimile: (425) 446-5007

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with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP

Four Times Square

New York, New York 10036

Facsimile: (212) 735-2000

Attention: Thomas W. Greenberg

E-mail: thomas.greenberg@skadden.com

12.2 Entire Agreement. This TSA, including the schedules, exhibits and amendments hereto and the other agreements and documents referred to herein constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, among or between any of the parties with respect to the subject matter hereof and thereof; provided, however, that the Confidentiality Agreement shall not be superseded and shall remain in full force and effect in accordance with its terms (it being understood that no provision in the Confidentiality Agreement shall limit any party's rights or remedies in the case of fraud). This TSA shall not be modified or amended except by written instrument executed by each Party. The Service Schedules to this TSA shall be deemed incorporated in this TSA and shall form a part of it.

12.3 Waiver. The failure of a Party to insist upon strict performance of any provision of this TSA shall not constitute a waiver of, or estoppel against, asserting the right to require such performance in the future, nor shall a waiver or estoppel in any one instance constitute a waiver or estoppel with respect to a later breach of a similar nature or otherwise.

12.4 Severability. Any term or provision of this TSA which is invalid or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability

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without rendering invalid or unenforceable the remaining terms and provisions of this TSA in any other jurisdiction. If any provision of this TSA is so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.

12.5 Governing Law; Forum. This TSA shall be construed and enforced in accordance with and governed by the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware. In any action between any of the Parties arising out of or relating to this TSA: (a) each of the parties hereto irrevocably and unconditionally consents and submits to the exclusive jurisdiction and venue of any state court within the State of Delaware or, if under applicable Legal Requirements, exclusive jurisdiction over such matter is vested in the federal courts, any federal court in the State of Delaware and any appellate court from any thereof; (b) each of the parties irrevocably waives the right to trial by jury; and (c) each of the parties hereto irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, any claim (i) that it is not personally subject to the jurisdiction of the courts in Delaware as described herein for any reason; (ii) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts; and (iii) that (x) the claim, action, suit or other proceeding in any such court is brought in an inconvenient forum; (y) the venue of such claim, action, suit or other proceeding is improper; or (z) this TSA, or the subject matter hereof, may not be enforced in or by such courts. Each of the Parties hereto further agrees that, to the fullest extent permitted by applicable law, service of any process, summons, notice or document by U.S. registered mail to such Person's respective address set forth in Section 12.1 will be effective service of process for any claim, action, suit or other proceeding in any state court in the State of Delaware or, to the extent required by law, any federal court in the State of Delaware, with respect to any matters to which it has submitted to jurisdiction as set forth in this paragraph. The Parties hereto hereby agree that a final judgment in any such claim, suit, action or other proceeding will be conclusive, subject to any appeal, and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable law.

12.6 Construction.

12.6.1 For purposes of this TSA, whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include masculine and feminine genders.

12.6.2 The parties hereto agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of this TSA.

12.6.3 As used in this TSA, (a) the words include and including, and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words without limitation, (b) the words hereof, herein and hereunder and words of similar import shall refer to this TSA as a whole and not to any particular provision of this TSA, (c) the word extent in the phrase to the extent shall mean the degree to which a subject or other thing extends, and such phrase shall not mean simply if, (d) the word will shall have the same meaning and effect as the word shall, and (e) the words or, any or either are not exclusive.

12.6.4 Except as otherwise indicated, all references in this TSA to Sections, Exhibits and Schedules are intended to refer to Sections of this TSA and Exhibits or Schedules to this TSA.

12.6.5 The underlined headings contained in this TSA are for convenience of reference only, shall not be deemed to be a part of this TSA and shall not be referred to in connection with the construction or interpretation of this TSA.

12.6.6 Reference to any agreement, document or instrument means such agreement, document or instrument as amended or otherwise modified from time to time in accordance with the terms thereof, and if applicable hereof.

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12.6.7 Any payment to be made pursuant hereto shall be made in U.S. dollars and by wire transfer of immediately available funds.

12.7 Counterpart Execution. This TSA may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument. The exchange of a fully executed agreement (in counterparts or otherwise) by facsimile or electronic transmission shall be treated in all manner and respects as an original agreement and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person. At the request of any Party, the other Party shall re-execute original forms thereof and deliver them to the requesting Party. No Party shall raise the use of a facsimile machine or other electronic means to deliver a signature or the fact that any signature was transmitted or communicated through the use of a facsimile machine or other electronic means as a defense to the formation of a contract and each such Party forever waives any such defense.

12.8 Successors and Assigns. This TSA shall inure to the benefit of and shall be binding upon the Parties, their respective legal representatives, successors, and permitted assignees, and all Persons claiming by, through, or under right of any of the aforesaid Persons. No Party to this TSA may assign any of its rights and obligations under this TSA without the prior written consent of the other Party hereto; provided, however, that (a) Service Provider may freely assign this TSA, in whole or in part, and its rights and obligations hereunder (x) to an Affiliate of Service Provider or (y) in connection with a sale or restructuring of any of its businesses or assets and (b) a Party may assign this TSA in whole in connection with a merger transaction in which such Party is not the surviving entity.

12.9 No Third Party Rights. The provisions of this TSA are intended to bind and shall be enforceable by and inure solely to the benefit of the Parties to each other and are not intended and do not create rights, benefits, remedies or obligations of any nature whatsoever in any other Person, including any employee of the A&S Business, the Service Recipient or Service Provider, and no Person is intended to be or is a third party beneficiary of any of the provisions of this TSA. Notwithstanding the foregoing, the Persons that are indemnified pursuant to Section 9 shall be third party beneficiaries for the purposes of Section 9.

12.10 Ancillary Agreement. The Parties hereby acknowledge and agree that nothing in this TSA (including any breach hereof) shall affect any obligation of any Party under the Merger Agreement, the Distribution Agreement or the other Ancillary Agreements.

12.11 Guarantee by Ainge. Ainge unconditionally guarantees to Fox the due and punctual performance of the obligations of Newco under this TSA. This guaranty is an irrevocable guaranty of payment and performance (and not just of collection) and shall continue in effect notwithstanding any extension or modification of the terms of this TSA or any other act or event which might otherwise operate as a legal or equitable discharge of Ainge. Ainge waives all special suretyship defenses and notice requirements.

[SIGNATURE PAGES FOLLOW]

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WITNESS WHEREOF, the duly authorized officers or representatives of the Parties hereto have duly executed this TSA as of the date first written above.

FORTIVE CORPORATION

By:

Name:

Title:

STEVENS HOLDING COMPANY

By:

Name:

Title:

ALTRA INDUSTRIAL MOTION CORP.

By:

Name:

Title:

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Annex G

[LETTERHEAD OF GOLDMAN SACHS & CO. LLC]

PERSONAL AND CONFIDENTIAL

March 7, 2018

Board of Directors

Altra Industrial Motion Corp.

Braintree, MA 02184

Gentlemen:

You have requested our opinion as to the fairness from a financial point of view to Altra Industrial Motion Corp. (the Company) of the Consideration (as defined below) to be paid by the Company pursuant to the Agreement and Plan of Merger and Reorganization, dated as of March 7, 2018 (the Merger Agreement), by and among the Company, McHale Acquisition Corp., a wholly owned subsidiary of the Company (Merger Sub), Fortive Corporation (Fox) and Stevens Holding Company, Inc., a wholly owned subsidiary of Fox (Newco).

You have informed us that pursuant to the Separation and Distribution Agreement, dated as of March 7, 2018 (the Separation Agreement), and together with the Merger Agreement, the Agreements), by and among Fox, Newco and the Company, and the Merger Agreement, among other things, prior to the effective time of the Merger (as defined below), the following will occur: (i) Fox will transfer or cause to be transferred to Newco or one or more of its subsidiaries all of the A&S Assets (as defined in the Separation Agreement) (other than any Direct Sales Assets (as defined in the Separation Agreement) or any assets held by any Direct Sales Entity (as defined in the Separation Agreement) or any subsidiary of a Direct Sales Entity), and Newco or one or more of its subsidiaries will assume (or retain) or cause to be assumed (or retained) all of the A&S Liabilities (as defined in the Separation Agreement) (other than any Direct Sales Assumed Liabilities (as defined in the Separation Agreement) or any liabilities of any Direct Sales Entity and any subsidiary of a Direct Sales Entity) (the Internal Restructuring); (ii) Newco will (A) issue to Fox a number of shares of common stock, par value \$0.01 per share (the Newco Common Stock), of Newco such that the number of shares of Newco Common Stock then outstanding will be equal to the number of shares of Newco Common Stock necessary to effect the Distribution (as defined below), (B) issue to Fox the Newco Securities (as defined in the Merger Agreement), and (C) distribute to Fox cash in an aggregate amount equal to the Basis Amount (as defined in the Separation Agreement) (collectively, the Issuance); (iii) Fox will transfer the Newco Securities to the Debt Exchange Parties (as defined in the Merger Agreement) in exchange for certain debt obligations of Fox held by the Debt Exchange Parties (the Debt Exchange); (iv) the Direct Sales Sellers (as defined in the Merger Agreement) will sell the Direct Sales Assets and the Direct Sales Entities (and their subsidiaries) to the Direct Sales Purchasers (as defined in the Merger Agreement), and the Direct Sales Purchasers will assume the Direct Sales Assumed Liabilities (the Direct Sales) for the Direct Sales Purchase Price (as defined in the Merger Agreement); (v) Fox will distribute to the holders of common stock, par value \$0.01 per share (the Fox Common Stock), of Fox, all of the issued and outstanding shares of Newco Common Stock, either through a dividend to such holders on a *pro rata* basis, an exchange offer for currently outstanding shares of Fox Common Stock or a combination of a dividend and an exchange offer, as Fox may elect in its sole discretion (the Distribution); (vi) Merger Sub will be merged with and into Newco (the Merger), with Newco surviving the Merger as a wholly owned subsidiary of the Company, and 35,000,000 shares of common stock, par value \$0.001 per share (the Company Common Stock), of the Company shall

be issued in the aggregate to the holders of shares of Newco Common Stock (the Aggregate Stock Consideration and, together with the Direct Sales Purchase Price, as adjusted by the Section 1.16 Adjustment Payments (as defined below) and Section 3.5(f) of the Separation Agreement, the Consideration); and (vii) if the A&S Business 2017 Adjusted EBITDA (as defined in the Merger Agreement) is less than the amount set forth in Schedule 1.16 to the Merger Agreement, then Fox shall pay to the Company

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the Adjustment Payment (as defined in the Merger Agreement) and, if applicable, Fox shall elect to pay to the Company an additional amount in cash equal to the Adjustment Excess (as defined in the Merger Agreement) or to reduce the Aggregate Stock Consideration by the Ainge Share Amount Reduction (as defined in the Merger Agreement) (any such payments or reduction, the Section 1.16 Adjustment Payments).

Goldman Sachs & Co. LLC and its affiliates are engaged in advisory, underwriting and financing, principal investing, sales and trading, research, investment management and other financial and non-financial activities and services for various persons and entities. Goldman Sachs & Co. LLC and its affiliates and employees, and funds or other entities they manage or in which they invest or have other economic interests or with which they co-invest, may at any time purchase, sell, hold or vote long or short positions and investments in securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments of the Company, Fox, Newco and any of their respective affiliates and third parties, or any currency or commodity that may be involved in the transactions contemplated by the Agreements (collectively, the Transactions). We have acted as financial advisor to the Company in connection with, and have participated in certain of the negotiations leading to, the Transactions. We expect to receive fees for our services in connection with the Transactions, all of which are contingent upon consummation of the Transactions, and the Company has agreed to reimburse certain of our expenses arising, and indemnify us against certain liabilities that may arise, out of our engagement. At your request, an affiliate of Goldman Sachs & Co. LLC has entered into financing commitments and agreements to provide (i) the Company with committed financing (aggregate principal amount \$1,640,000,000) under the Direct Sales Commitment Letter (as defined in the Merger Agreement) and (ii) Newco with committed financing (aggregate principal amount \$400,000,000) under the Newco Commitment Letter (as defined in the Merger Agreement) in each case, in connection with the consummation of the Transactions and subject to the terms of such commitments and agreements and pursuant to which such affiliate expects to receive compensation. We also have provided certain financial advisory and/or underwriting services to Fox and/or its affiliates from time to time for which our Investment Banking Division has received, and may receive, compensation, including having acted as joint bookrunner with respect to the private placement of Fox's 4.3% Notes due 2046, 3.15% Notes due 2026, 2.35% Notes due 2021 and 1.8% Notes due 2019 (aggregate principal amount \$2,500,000,000) in June 2016; as the financial advisor to Danaher Corporation (Danaher), the former parent company of Fox, in connection with the spin-off of Fox from Danaher in July 2016; and as manager with respect to Fox's offering of commercial paper in July 2016. We may also in the future provide financial advisory and/or underwriting services to the Company, Fox, Newco and their respective affiliates for which our Investment Banking Division may receive compensation.

In connection with this opinion, we have reviewed, among other things, the Merger Agreement; the Separation Agreement; annual reports to stockholders and Annual Reports on Form 10-K of the Company for the five years ended December 31, 2017; the annual report to stockholders and Annual Report on Form 10-K of Fox for the two years ended December 31, 2017; the Registration Statement on Form 10, including the information statement contained therein, dated December 3, 2015, as amended, relating to the spin-off of Fox from Danaher; certain interim reports to stockholders and Quarterly Reports on Form 10-Q of the Company and Fox; certain other communications

from the Company and Fox to their respective stockholders; certain publicly available research analyst reports for the Company and Fox; certain unaudited historical financial information relating to the A&S Business (as defined in the Merger Agreement) prepared by the management of Fox; certain internal financial analyses and forecasts for the A&S Business prepared by the management of Fox; certain internal financial analyses and forecasts for the Company standalone and pro forma for the Transactions and certain financial analyses and forecasts for the A&S Business, in each case, as prepared by the management of the Company and approved for our use by the Company (the Forecasts); certain operating synergies projected by the management of the Company to result from the Transactions, as approved for our use by the Company (the

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Synergies); and an estimate of the amount of the Section 1.16 Adjustment Payments prepared by the management of the Company and approved for our use by the Company (the Adjustment Estimate). We have also held discussions with members of the senior managements of the Company and Fox regarding their assessment of the past and current business operations, financial condition and future prospects of the A&S Business, and with the members of senior management of the Company regarding their assessment of the past and current business operations, financial condition and future prospects of the Company and the strategic rationale for, and the potential benefits of, the Transactions; reviewed the reported price and trading activity for the shares of Company Common Stock and the shares of Fox Common Stock; compared certain financial information for NewCo and certain financial and stock market information for the Company with similar financial and stock market information for certain other companies the securities of which are publicly traded; and performed such other studies and analyses, and considered such other factors, as we deemed appropriate.

For purposes of rendering this opinion, we have, with your consent, relied upon and assumed the accuracy and completeness of all of the financial, legal, regulatory, tax, accounting and other information provided to, discussed with or reviewed by, us, without assuming any responsibility for independent verification thereof. In that regard, we have assumed with your consent that the Forecasts, the Synergies and the Adjustment Estimate have been reasonably prepared on a basis reflecting the best currently available estimates and judgments of the management of the Company. We have not made an independent evaluation or appraisal of the assets and liabilities (including any contingent, derivative or other off-balance-sheet assets and liabilities) of the Company, Newco or Fox or any of their respective subsidiaries and we have not been furnished with any such evaluation or appraisal. We have assumed that all governmental, regulatory or other consents and approvals necessary for the consummation of the Transactions will be obtained without any adverse effect on the Company, Newco or Fox or on the expected benefits of the Transactions in any way meaningful to our analysis. We also have assumed that the Transactions will be consummated on the terms set forth in the Agreements, without the waiver or modification of any term or condition the effect of which would be in any way meaningful to our analysis.

Our opinion does not address the underlying business decision of the Company to engage in the Transactions, or the relative merits of the Transactions as compared to any strategic alternatives that may be available to the Company; nor does it address any legal, regulatory, tax or accounting matters. This opinion addresses only the fairness from a financial point of view to the Company, as of the date hereof, of the Consideration to be paid by the Company pursuant to the Merger Agreement. We do not express any view on, and our opinion does not address, any other term or aspect of the Agreements or Transactions or any term or aspect of any other agreement or instrument contemplated by the Agreements or entered into or amended in connection with the Transactions, including, without limitation, any allocation of the Consideration, the Internal Restructuring, the Issuance, the Debt Exchange, the Distribution or any indemnification or adjustments contemplated by the Agreements; the fairness of the Transactions to, or any consideration received in connection therewith by, the holders of any class of securities, creditors, or other constituencies of the Company; nor as to the fairness of the amount or nature of any compensation to be paid or payable to any of the officers, directors or employees of the Company, Newco or Fox, or any class of such persons, in

connection with the Transactions, whether relative to the Consideration to be paid by the Company pursuant to the Merger Agreement or otherwise. We are not expressing any opinion as to the prices at which shares of Company Common Stock will trade at any time or as to the impact of the Transactions on the solvency or viability of the Company, Newco or Fox or the ability of the Company, Newco or Fox to pay their respective obligations when they come due. Our opinion is necessarily based on economic, monetary, market and other conditions as in effect on, and the information made available to us as of, the date hereof and we assume no responsibility for updating, revising or reaffirming this opinion based on circumstances, developments or events occurring after the date hereof. Our advisory services and the opinion expressed herein are provided for the information and assistance of the Board of Directors of the Company in connection with its consideration of the

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Transactions and such opinion does not constitute a recommendation as to how any holder of Company Common Stock should vote with respect to such Transactions or any other matter. This opinion has been approved by a fairness committee of Goldman Sachs & Co. LLC.

Based upon and subject to the foregoing, it is our opinion that, as of the date hereof, the Consideration to be paid by the Company pursuant to the Merger Agreement is fair from a financial point of view to the Company.

Very truly yours,

/s/ Goldman Sachs & Co. LLC

(GOLDMAN SACHS & CO. LLC)

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Annex H

CONFIDENTIAL

March 6, 2018

Board of Directors

Altra Industrial Motion Corp.

300 Granite Street Suite 201

Braintree, MA 02184

Members of the Board of Directors:

You have requested our opinion as to the fairness, from a financial point of view, to Altra Industrial Motion Corp. (the Company), of the Consideration (as defined below) to be paid to Fortive Corporation (Fortive) and its stockholders pursuant to (a) an Agreement and Plan of Merger and Reorganization (the Merger Agreement) to be entered into by and among the Company, McHale Acquisition Corp., a wholly owned subsidiary of the Company (Merger Sub), Fortive and Stevens Holding Company, Inc., a wholly owned subsidiary of Fortive (Newco), and (b) a Separation and Distribution Agreement (the Separation Agreement and, together with the Merger Agreement, the Transaction Agreements) to be entered into by and among the Company, Fortive and Newco. As more fully described in the Merger Agreement, Merger Sub will be merged with and into Newco, following which Newco will be a wholly owned subsidiary of the Company (the Merger). Pursuant to the Merger, the stockholders of Fortive will receive, in the aggregate, 35,000,000 shares of the Common Stock of the Company, \$0.001 par value per share (Company Common Stock) (the Equity Consideration), in exchange for the shares of the Common Stock of Newco, par value \$[0.01] per share (Newco Common Stock), held by the stockholders of Fortive immediately prior to the Merger.

The Separation Agreement contemplates that, among other things, (a) prior to the consummation of the Merger, certain assets and liabilities of Fortive that relate to the A&S Business (as defined in the Merger Agreement, the A&S Business) will be assigned, transferred, conveyed and delivered to Newco (the Newco Transfer) in exchange for (i) Fortive's receipt of a number of additional shares of Newco Common Stock (the Additional Newco Shares) such that the number of shares of Newco Common Stock then outstanding shall be equal to the number of shares of Newco Common Stock necessary to effect the Distribution (as defined below), (ii) Fortive's receipt of debt securities representing certain indebtedness of Newco (the Newco Securities), and (iii) a cash dividend in the aggregate amount of approximately \$175 million payable to Fortive (the Fortive Dividend and, together with the Additional Newco Shares and the Newco Securities, the Transfer Consideration), and (b) following the Newco Transfer and the delivery of the Transfer Consideration, Fortive will (i) distribute all of the outstanding shares of Newco Common Stock by way of an offer to exchange (an Exchange Offer) for shares of the Common Stock of Fortive, par value \$0.01 per share (Fortive Common Stock), or a pro rata distribution to the holders of Fortive Common Stock (a Spin-Off), or a combination of an Exchange Offer and a Spin-Off (whether through an Exchange Offer, a Spin-Off or a combination thereof, the Distribution) and (ii) transfer the Newco Securities to certain persons in exchange for certain debt obligations of Fortive (the Debt Exchange). The Merger Agreement also contemplates that, immediately prior to the consummation of the Merger, certain subsidiaries of Fortive will sell certain assets of the A&S Business and equity

interests in certain subsidiaries of Fortive directly to certain subsidiaries of the Company (the Direct Sales), in exchange for a cash payment (the Direct Sales Purchase Price). For purposes of this opinion, we have assumed that the Fortive Dividend, the Newco Securities and the Direct Sales Purchase Price will be paid in the form of cash and cash equivalents in an aggregate amount of \$1.4 billion (the Cash Consideration). The

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Equity Consideration and the Cash Consideration are collectively referred to herein as the Consideration. The Newco Transfer, the delivery of the Transfer Consideration, the Distribution, the Debt Exchange, the Direct Sales, the related financings, debt incurrences and other transactions contemplated by the Transaction Agreements, are collectively referred to herein as the Related Transactions, and the Merger and the Related Transactions are collectively referred to herein as the Transaction. The terms and conditions of the Transaction are more fully set forth in the Transaction Agreements.

KeyBanc Capital Markets Inc. (KBCM), as part of its investment banking business, is customarily engaged in the valuation of businesses and their securities in connection with mergers and acquisitions, negotiated underwritings, competitive biddings, secondary distributions of listed and unlisted securities, private placements and valuations for estate, corporate and other purposes.

In connection with rendering this opinion, we have reviewed and analyzed, among other things, the following: (i) drafts, dated March 4, 2018, of the Transaction Agreements, which we understand to be in substantially final form; (ii) certain financial and operational information supplied to us by the Company directly and via an online data room; (iii) certain publicly available historical financial statements and other business and financial information of the Company, Fortive and the A&S Business; (iv) certain other internal information, primarily financial in nature, including projections, concerning the business and operations of the Company, Fortive and the A&S Business furnished to us by the Company for purposes of our analysis; (v) certain publicly available information concerning the trading of, and the trading market for, Company Common Stock and Fortive Common Stock; (vi) information regarding estimated synergies and integration expenses that Company management expects will result from the Transaction; (vii) certain publicly available information with respect to certain other publicly traded companies that we believe to be comparable to the Company and the A&S Business and the trading markets for certain of such other companies' securities; and (viii) certain publicly available information concerning the nature and terms of certain other transactions that we consider relevant to our inquiry. We have also met with certain officers and employees of the Company to discuss the business, financial condition, operations and prospects of the Company and the A&S Business, certain aspects related to the Transaction (including strategic, financial and operational benefits anticipated from the Transaction), as well as other matters we believed relevant to our inquiry. We have also performed such other financial studies and analyses and considered such other data and information as we deemed appropriate.

In our review and analysis and in arriving at our opinion, we have assumed and relied upon the accuracy and completeness of all of the financial and other information provided to or otherwise reviewed by or discussed with us or publicly available and have further relied upon the assurances of the management of the Company that they are not aware of any facts or circumstances that would make such information inaccurate or misleading in any material respect. We have also assumed that the representations and warranties of the Company, Merger Sub, Fortive and Newco contained in the Transaction Agreements are and will be true and correct in all respects material to our analysis. We have not been engaged to, and have not independently attempted to, verify any of such information or its accuracy or completeness. We have also relied upon the management of the Company as to the reasonableness and

achievability of the financial and operating projections and expected synergies (and the assumptions and bases therefor) provided to us and, with your consent, we have assumed that such projections were reasonably prepared on bases that reflect the best currently available estimates and judgments of the management of the Company of the future financial performance of the Company and the A&S Business and other matters covered thereby. We have not been engaged to assess the reasonableness or achievability of such projections and expected synergies or the assumptions on which they were based, and we express no view as to such projections, expected synergies or assumptions. In addition, we have not conducted a physical inspection, valuation or appraisal of any of the assets (including properties or facilities) or liabilities of the Company, Fortive

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or the A&S Business nor have we been furnished with any such inspection, valuation or appraisal. As you are aware, we did not have access to, and did not meet with, the management of the A&S Business. Accordingly, with your consent, we have relied upon the accuracy and completeness of the financial and other information regarding the A&S Business provided to us by the Company. We are also not expressing any view or opinion with respect to, and, at your direction, we have relied upon, the assessments of representatives of the Company regarding legal, regulatory, accounting, tax and similar matters relating to the Company or the Transaction, as to which matters we understand that the Company obtained such advice as it deemed necessary from qualified advisors and professionals. We have also assumed that all governmental, regulatory or other consents, releases and approvals necessary for the consummation of the Transaction will be obtained without any adverse effect on the Company or the Transaction that would be meaningful to our analysis.

We have not been asked to, nor do we, offer any opinion as to the material terms of the Transaction Agreements or the form of the Transaction (other than the Consideration to the extent expressly specified herein). In rendering our opinion, we have assumed, with your consent, that the final executed Transaction Agreements will not differ in any material respect from the drafts that we have examined, and that the conditions to the Transaction as set forth in the Transaction Agreements will be satisfied and that the Transaction will be consummated on a timely basis on the terms set forth in the Transaction Agreements without waiver, modification or amendment of any term or condition that would be meaningful to our analysis. We have not formally solicited, nor were we asked to solicit, third party interest in a transaction involving the Company.

It should be noted that this opinion is based on economic and market conditions and other circumstances existing on, and information made available to us as of, the date hereof and does not address any matters subsequent to such date. In addition, our opinion is, in any event, limited to the fairness, as of the date hereof, from a financial point of view, to the Company, of the Consideration to be paid to Fortive and its stockholders pursuant to the Transaction Agreements and does not address the Company's underlying business decision to engage in the Transaction or any other terms of the Transaction or the fairness of the Transaction, or any consideration paid in connection therewith, to creditors or other constituencies of the Company. In addition, we do not express any opinion as to the fairness of the Transaction or the amount or the nature of the compensation now paid or to be paid to any of the directors, officers or employees of the Company, or class of such persons, relative to the consideration to be paid to public shareholders of the Company. We have not evaluated nor do we express any opinion on the solvency or viability of the Company, Fortive or their respective affiliates or the ability of the Company, Fortive or their respective affiliates to pay their respective obligations when they come due. It should be noted that although subsequent developments may affect this opinion, we do not have any obligation to update, revise or reaffirm our opinion. This opinion has been approved by a fairness committee of KBCM.

We will receive a fee in connection with the delivery of this opinion. In addition, the Company has agreed to reimburse us for certain expenses and to indemnify us under certain circumstances for certain liabilities that may arise out of our engagement. We have in the past provided investment banking services to the Company for which we have

received customary compensation. In October 2015, we served as the Joint Lead Arranger and Joint Bookrunner for the Company's \$350 million Senior Secured Credit Facilities. These credit facilities were subsequently amended and increased to \$425 million in October 2016, in support of the Company's acquisition of Stromag, and our commitment was correspondingly increased to \$71.5 million. We also provide equity research coverage in the Company's stock. Except as described above, during the two years preceding the date of this letter, neither we nor our affiliates have had any other material financial advisory or other material commercial or investment banking relationships with the Company or Fortive. In the ordinary course of our businesses, we and our affiliates, employees of us and our affiliates, and funds or other entities that such persons

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manage or invest in or have other economic interests or with which they co-invest, may at any time purchase, sell, hold or vote long or short positions and investments in securities, derivatives, loans, commodities, currencies, credit default swaps and other financial instruments of the Company, Fortive, any of their respective affiliates and third parties, or any currency or commodity that may be involved in the Transaction, in each case for our own account or for the accounts of customers. We may in the future provide financial advisory and/or underwriting services to the Company and its affiliates and to Fortive and its affiliates for which we may receive compensation.

It is understood that this opinion was prepared for use of the Board of Directors of the Company in connection with and for the purpose of its evaluation of the proposed Transaction. Our opinion does not constitute a recommendation to any stockholder of the Company as to how such stockholder should vote with respect to the Transaction or any other matter.

Based upon and subject to the foregoing, it is our opinion that as of the date hereof, the Consideration to be paid to Fortive and its stockholders pursuant to the Transaction Agreements is fair, from a financial point of view, to the Company.

Very truly yours,

KEYBANC CAPITAL MARKETS INC.

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FORM OF CERTIFICATE OF AMENDMENT
TO THE
SECOND AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
ALTRA INDUSTRIAL MOTION CORP.

Altra Industrial Motion Corp, a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the Corporation), does hereby certify:

1. The name of the Corporation is Altra Industrial Motion Corp. pursuant to the Certificate of Ownership and Merger Merging Altra Merger Sub, Inc., a Delaware corporation, with and into Altra Holdings, Inc., a Delaware corporation, dated as of, and filed with the Secretary of State of the State of Delaware on, November 11, 2013.
2. That at a meeting of the Board of Directors of the Corporation (the Board of Directors) resolutions were duly adopted on March 6, 2018 setting forth a proposed amendment to the Second Amended and Restated Certificate of Incorporation of the Corporation, declaring such amendment to be advisable and calling a meeting of the stockholders of the Corporation for consideration thereof.
3. That the text of such amendment is as follows:

The first sentence of Article IV of the Second Amended and Restated Certificate of Incorporation of the Corporation is hereby deleted in its entirety and replaced as follows:

The total number of shares of capital stock which the Corporation shall have authority to issue is 130,000,000 shares, of which (i) 120,000,000 shares shall be a class designated as common stock, par value \$0.001 per share (the Common Stock), and (ii) 10,000,000 shares shall be a class designated as undesignated preferred stock, par value \$0.001 per share (the Preferred Stock).

4. That thereafter, pursuant to resolution of the Board of Directors, a special meeting of the stockholders of the Corporation was duly called and held on , 2018 upon notice in accordance with Section 222 of the General Corporation Law of the State of Delaware at which meeting the necessary number of shares as required by statute were voted in favor of such amendment.
5. That such amendment has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the Sate of Delaware.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Second Amended and Restated Certificate of Incorporation of the Corporation to be signed this day of , 2018.

ALTRA INDUSTRIAL MOTION CORP.,

by

Carl R. Christenson
Chief Executive Officer

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Annex J

ALTRA INDUSTRIAL MOTION CORP.

2014 OMNIBUS INCENTIVE PLAN

(As amended and restated September 4, 2018)

1. *Purpose.* The purpose of this ALTRA INDUSTRIAL MOTION CORP. 2014 OMNIBUS INCENTIVE PLAN (the Plan) is to assist Altra Industrial Motion Corp., a Delaware corporation (the Company), and its Related Entities (as hereinafter defined) in attracting, motivating, retaining and rewarding high-quality executives and other key employees, officers, directors, consultants and other persons who provide services to the Company or its Related Entities by enabling such persons to acquire or increase a proprietary interest in the Company in order to strengthen the mutuality of interests between such persons and the Company s shareholders, and providing such persons with performance incentives to expend their maximum efforts in the creation of shareholder value. This Plan was adopted by the Board on February 12, 2014 and was approved by shareholders on April 24, 2014. Upon its effectiveness in 2014, the Plan replaced in its entirety the Prior Plan, as defined herein. The Plan was amended and restated, and approved by shareholders, on April 26, 2017 and on September 4, 2018. With respect to Awards that were outstanding as of each date that shareholders approved such amendments, such Awards will remain subject to terms and conditions of the Plan that were in effect immediately prior to such approval, except that the total number of Shares available for grant under the Plan (and the other provisions of Section 4(a)) described herein will apply to such Awards, provided the Closing, as defined herein, occurs.

2. *Definitions.* For purposes of the Plan, the following terms shall be defined as set forth below, in addition to such terms defined in Section 1 hereof.

(a) *Award* means any Option, Stock Appreciation Right, Restricted Stock Award, Deferred Stock Award, Shares granted as a bonus or in lieu of another award, Dividend Equivalent, Other Stock-Based Award, Performance Award, Cash Award or other incentive award payable in cash or Shares or a combination thereof, together with any other right or interest, granted to a Participant under the Plan.

(b) *Award Agreement* means any written or electronic agreement, contract or other instrument or document evidencing any Award granted by the Committee hereunder, which may, but does not need to be, executed by the Company or the Participant.

(c) *Beneficiary* means the person, persons, trust or trusts that have been designated by a Participant in his or her most recent written beneficiary designation filed with the Committee to receive the benefits specified under the Plan upon such Participant s death or to which Awards or other rights are transferred if and to the extent permitted under Section 10(b) hereof. If, upon a Participant s death, there is no designated Beneficiary or surviving designated Beneficiary, then the term Beneficiary means the person, persons, trust or trusts entitled by will or the laws of descent and distribution to receive such benefits.

(d) *Beneficial Owner* shall have the meaning ascribed to such term in Rule 13d-3 under the Exchange Act and any successor to such Rule.

(e) *Board* means the Company s Board of Directors.

(f) *Cash Award* means an Award of cash granted to a Participant under Section 6(j) hereof.

(g) Cause shall, with respect to any Participant, have the meaning specified in the Award Agreement. In the absence of an Award Agreement or any definition in the Award Agreement, Cause shall have the

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equivalent meaning or the same meaning as **cause** or **for cause** set forth in any employment, consulting, or other agreement for the performance of services between the Participant and the Company or a Related Entity. In the absence of any such agreement or the absence of a definition of **cause** or **for cause** in any such agreement, such term shall mean (i) the failure by the Participant to perform, in a reasonable manner, his or her duties as assigned by the Company or a Related Entity, (ii) any violation or breach by the Participant of his or her employment, consulting or other similar agreement with the Company or a Related Entity, if any, or any policies and procedures established from time to time by the Company or any Related Entity, (iii) any violation or breach by the Participant of any non-competition, non-solicitation, non-disclosure and/or other similar agreement with the Company or a Related Entity, (iv) any act by the Participant of dishonesty or bad faith with respect to the Company or a Related Entity, (v) any involvement by the Participant in fraud, misappropriation or embezzlement related to the business or property of the Company, (vi) use of alcohol, drugs or other similar substances in a manner that adversely affects the Participant's work performance, or (vii) the commission by the Participant of any act, misdemeanor, or crime reflecting unfavorably upon the Participant or the Company or any Related Entity. The good faith determination by the Committee of whether the Participant's Continuous Service was terminated by the Company for **Cause** shall be final and binding for all purposes hereunder.

(h) **Change in Control** means a Change in Control as defined with related terms in Section 9(b) of the Plan.

(i) **Closing** means the consummation of the proposed transactions contemplated by the Merger Agreement.

(j) **Code** means the Internal Revenue Code of 1986, as amended from time to time, including regulations thereunder and successor provisions and regulations thereto.

(k) **Committee** means the Company Compensation Committee, and any committee designated thereafter by the Compensation Committee, to administer the Plan. If the Compensation Committee seeks to designate a separate committee to administer the Plan, that committee shall consist of at least two directors, and each member of the committee shall be (i) a **non-employee director** within the meaning of Rule 16b-3 (or any successor rule) under the Exchange Act, unless administration of the Plan by **non-employee directors** is not then required in order for exemptions under Rule 16b-3 to apply to transactions under the Plan, (ii) an **outside director** within the meaning of Section 162(m) of the Code, and (iii) **Independent** .

(l) **Consultant** means any person (other than an Employee or a Director, solely with respect to rendering services in such person's capacity as a director) or entity who is engaged by the Company or any Related Entity to render consulting or advisory services to the Company or such Related Entity.

(m) **Continuous Service** means the uninterrupted active provision of services to the Company or any Related Entity in any capacity of Employee, Director, Consultant or other service provider. Continuous Service shall not be considered to be interrupted in the case of (i) any approved leave of absence, (ii) transfers among the Company, any Related Entities, or any successor entities, in any capacity of Employee, Director, Consultant or other service provider, or (iii) any change in status as long as the individual remains in the service of the Company or a Related Entity in any capacity of Employee, Director, Consultant or other service provider (except as otherwise may be provided in an Award Agreement). An approved leave of absence shall include sick leave, military leave, or any other authorized personal leave.

(n) **Covered Employee** means an Eligible Person who is or is likely to be a **covered employee** within the meaning of Section 162(m)(3) of the Code, or any successor provision thereto.

(o) Deferred Stock means a right to receive Shares, including Restricted Stock, cash or a combination thereof, at the end of a specified deferral period.

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- (p) **Deferred Stock Award** means an Award of Deferred Stock granted to a Participant under Section 6(e) hereof.
- (q) **Director** means a member of the Board or the board of directors of any Related Entity.
- (r) **Disability** shall, with respect to any Participant, have the meaning specified in the Award Agreement. In the absence of an Award Agreement or any definition in an Award Agreement, **Disability** means a permanent and total disability (within the meaning of Section 22(e) of the Code), as determined by a medical doctor satisfactory to the Committee.
- (s) **Dividend Equivalent** means a right, granted to a Participant under Section 6(g) hereof, to receive cash, Shares, other Awards or other property equal in value to dividends paid with respect to a specified number of Shares, or other periodic payments.
- (t) **Effective Date** means September 4, 2018, which is the date on which the shareholders of the Company eligible to vote in the election of directors, by a vote sufficient to meet the requirements of Code Sections 162(m) (if applicable) and 422, Rule 16b-3 under the Exchange Act (if applicable), applicable requirements under the rules of the Nasdaq or any national securities exchange on which any securities of the Company are listed for trading, and other laws, regulations, and obligations of the Company applicable to the Plan, most recently approved the Plan in accordance with this amendment and restatement.
- (u) **Eligible Person** means each officer, Director, Employee, Consultant and other person who provides services to the Company or any Related Entity. The foregoing notwithstanding, only employees of the Company, or any parent corporation or subsidiary corporation of the Company (as those terms are defined in Sections 424(e) and (f) of the Code, respectively), shall be Eligible Persons for purposes of receiving any Incentive Stock Options. An Employee who is on an approved leave of absence (including sick leave, military leave, or any other authorized personal leave) may be considered as still in the employ of the Company or a Related Entity for purposes of eligibility for participation in the Plan.
- (v) **Employee** means any person, including an officer or Director, who is an employee of the Company or any Related Entity. The payment of a director's fee by the Company or a Related Entity shall not be sufficient to constitute employment by the Company.
- (w) **Employee Matters Agreement** means the Employee Matters Agreement by and among Fortive Corporation, Stevens Holding Company, Inc. and the Company, dated as of March 7, 2018, as may be amended from time to time.
- (x) **Exchange Act** means the Securities Exchange Act of 1934, as amended from time to time, including rules thereunder and successor provisions and rules thereto.
- (y) **Fair Market Value** means as of any date that requires the determination of the Fair Market Value of a Share under this Plan or any Award Agreement, the fair market value of a Share on such date of determination, calculated by the Committee in a manner permitted under Section 409A of the Code and the regulations issued thereunder, including as follows:
- (i) if the Shares are then listed or admitted to trading on the Nasdaq or other national securities exchange which reports closing sale prices, the Fair Market Value shall be determined based upon the closing sale price per Share on the trading day before or the trading day of the date of determination, the arithmetic mean of the high and low prices on the trading day before or the trading day of the date of determination or the average selling price during a specified period that is within 30 days before or 30 days after the applicable valuation date (provided that before the Committee

applies such average selling price valuation method, it must irrevocably commit to grant the Option or Stock Appreciation Right with an exercise price determined by applying such method before the beginning of the specified period);

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(ii) If the Shares are not then listed or admitted to trading on the Nasdaq or another securities exchange which reports closing sale prices, the Fair Market Value shall be the average of the closing bid and asked prices of the Shares in the over-the-counter market on such day of the date of determination; or

(iii) If neither (i) nor (ii) is applicable as of such date, then the Fair Market Value shall be determined by the Committee in good faith using any reasonable method of valuation, which determination shall be conclusive and binding on all interested parties.

For the avoidance of doubt, when approving or authorizing an Award, the Committee can provide for the grant of an Award at a future date and in such event the determination of Fair Market Value as required under this Plan shall be as of such date of grant.

(z) Good Reason shall, with respect to any Participant, have the meaning specified in the Award Agreement. In the absence of an Award Agreement or any definition in the Award Agreement, Good Reason shall have the equivalent meaning or the same meaning as good reason or for good reason set forth in any employment, consulting or other agreement for the performance of services between the Participant and the Company or a Related Entity. In the absence of any such agreement or the absence of a definition of good reason or for good reason in any such agreement, such term shall mean (i) the assignment to the Participant of any substantial duties or responsibilities inconsistent in any material respect with the Participant's duties or responsibilities as assigned by the Company or a Related Entity, excluding for this purpose any action not taken in bad faith and which is remedied by the Company or a Related Entity promptly after receipt of notice thereof given by the Participant; (ii) any material failure by the Company or a Related Entity to comply with its obligations to the Participant as agreed upon, other than any failure not occurring in bad faith and which is remedied by the Company or a Related Entity promptly after receipt of notice thereof given by the Participant; or (iii) the Company's or Related Entity's requiring the Participant to be based at any office or location outside of fifty miles from the location of employment or service as of the date of Award, except for travel reasonably required in the performance of the Participant's responsibilities.

(aa) Incentive Stock Option means any Option granted under and in accordance with the terms of Section 6(b), that meets the requirements of Section 422 of the Code or any successor provision thereto and is designated by the Committee in the applicable Award Agreement as an Incentive Stock Option.

(bb) Independent, when referring to either the members of the Board or members of the Committee, shall have the same meaning as used in the rules of the Nasdaq or any national securities exchange on which any securities of the Company are listed for trading, and if not listed for trading, by the rules of the Nasdaq.

(cc) Incumbent Board means the Incumbent Board as defined in Section 9(b)(ii) of the Plan.

(dd) Merger Agreement means the Agreement and Plan of Merger and Reorganization among the Company, McHale Acquisition Corporation, Fortive Corporation and Stevens Holdings Company, Inc., dated as of March 7, 2018, as may be amended from time to time.

(ee) Non-Employee Director means a member of the Board (as constituted from time to time) who is not an officer or other employee of the Company or any of its Related Entities.

(ff) Option means a right granted to a Participant under and in accordance with the terms of Section 6(b) hereof, to purchase Shares or other Awards at a specified price during specified time periods.

(gg) **Optionee** means a person to whom an Option is granted under this Plan or any person who succeeds to the rights of such person under this Plan.

(hh) **Other Stock-Based Awards** means Awards granted to a Participant under Section 6(i) hereof.

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(ii) **Participant** means a person who was an Eligible Person at the time of grant and has been granted an Award under the Plan that remains outstanding, including a person who is no longer an Eligible Person.

(jj) **Performance Award** shall mean any Award of Performance Shares or Performance Units granted pursuant to Section 6(h).

(kk) **Performance Period** means that period established by the Committee at the time any Performance Award is granted or at any time thereafter during which any performance goals specified by the Committee with respect to such Award are to be measured.

(ll) **Performance Share** means any grant pursuant to Section 6(h) of a unit valued by reference to a designated number of Shares, which value may be paid to the Participant by delivery of such property as the Committee shall determine, including cash, Shares, other property, or any combination thereof, upon achievement of such performance goals during the Performance Period as the Committee shall establish at the time of such grant or thereafter.

(mm) **Performance Unit** means any grant pursuant to Section 6(h) of a unit valued by reference to a designated amount of property (including cash) other than Shares, which value may be paid to the Participant by delivery of such property as the Committee shall determine, including cash, Shares, or any combination thereof, upon achievement of such performance goals during the Performance Period as the Committee shall establish at the time of such grant or thereafter.

(nn) **Person** shall have the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, and shall include a group as defined in Section 13(d) thereof.

(oo) **Prior Plan** means the Altra Holdings, Inc. 2004 Equity Incentive Plan, as effective as of November 21, 2004, as amended.

(pp) **Related Entity** means any Subsidiary, and any business, corporation, partnership, limited liability company or other entity designated by Board in which the Company or a Subsidiary holds a substantial ownership interest, directly or indirectly.

(qq) **Restricted Stock** means any Share issued with the restriction that the holder may not sell, transfer, pledge or assign such Share and with such risks of forfeiture and other restrictions as the Committee, in its sole discretion, may impose (including any restriction on the right to vote such Share and the right to receive any dividends), which restrictions may lapse separately or in combination at such time or times, in installments or otherwise, as the Committee may deem appropriate.

(rr) **Restricted Stock Award** means an Award granted to a Participant under Section 6(d) hereof.

(ss) **Rule 16b-3** means Rule 16b-3, as from time to time in effect and applicable to the Plan and Participants, promulgated by the Securities and Exchange Commission under Section 16 of the Exchange Act.

(tt) **Shares** means the shares of common stock of the Company, par value \$0.001 per share, and such other securities as may be substituted (or resubstituted) for Shares pursuant to Section 10(c) hereof.

(uu) **Stock Appreciation Right** means a right granted to a Participant under Section 6(c) hereof.

(vv) **Subsidiary** means any corporation or other entity in which the Company has a direct or indirect ownership interest of 50% or more of the total combined voting power of the then outstanding securities or interests of such corporation or controls the board of directors or in which the Company has the right to receive 50% or more of the distribution of profits or 50% or more of the assets on liquidation or dissolution.

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(ww) Substitute Awards shall mean Awards granted or Shares issued by the Company in assumption of, or in substitution or exchange for, awards previously granted, or the right or obligation to make future awards, by a company acquired by the Company or any Related Entity or with which the Company or any Related Entity combines; provided that the terms and conditions of each such Substitute Award (including, without limitation, the exercise price and number of Shares subject to such Substitute Award) shall be determined in accordance with Treasury Regulations section 1.409A-1(b)(5)(v)(D), except with respect to Incentive Stock Options, in which case the terms and conditions of such Substitute Award shall be determined in accordance with Treasury Regulations section 1.424-1(a). For the avoidance of doubt, any Awards granted under the Plan to replace Fortive Corporation equity-based awards as required by the Employee Matters Agreement shall not constitute Substitute Awards.

3. Administration.

(a) *Authority of the Committee.* The Plan shall be administered by the Committee, except to the extent the Board elects to administer the Plan, in which case the Plan shall be administered by only those Directors who are Independent, in which case references herein to the Committee shall be deemed to include references to the Independent members of the Board. The Committee shall have full and final authority, in its sole discretion but subject to and consistent with the provisions of the Plan, to select Eligible Persons to become Participants, grant Awards, determine the type, number and other terms and conditions of, and all other matters relating to, Awards (including Substitute Awards), prescribe the form of, and prepare, as applicable, Award Agreements (which need not be identical for each Participant) and rules and regulations for the administration of the Plan, construe and interpret the Plan, Award Agreements and any other instrument or agreement relating to, or awards made under, the Plan and correct defects, supply omissions or reconcile inconsistencies therein, and to make all other decisions and determinations as the Committee may deem necessary or advisable for the administration of the Plan. The terms and conditions prescribed by the Committee in any Award Agreement may include, in the discretion of the Committee, provisions requiring that a Participant forfeit and/or repay to the Company all or any portion of the value of any Award in the event that the Participant violates any noncompetition, nonsolicitation, confidentiality or other agreement with the Company or any Related Entity. In exercising any discretion granted to the Committee under the Plan or pursuant to any Award, the Committee shall not be required to follow past practices, act in a manner consistent with past practices, or treat any Eligible Person or Participant in a manner consistent with the treatment of other Eligible Persons or Participants.

(b) *Manner of Exercise of Committee Authority.* Notwithstanding anything herein to the contrary, the Committee, and not the Board, shall exercise sole and exclusive discretion on any matter relating to a Participant then subject to Section 16 of the Exchange Act with respect to the Company to the extent necessary in order that transactions by such Participant shall be exempt under Rule 16b-3 under the Exchange Act. Any action of the Committee shall be final, conclusive and binding on all persons, including the Company, its Related Entities, Participants, Beneficiaries, transferees under Section 10(b) hereof or other persons claiming rights from or through a Participant, and shareholders. The express grant of any specific power to the Committee, and the taking of any action by the Committee, shall not be construed as limiting any power or authority of the Committee. The Committee may delegate to officers or managers of the Company or any Related Entity, or committees thereof, the authority, subject to such terms as the Committee shall determine, to perform such functions, including administrative functions, to the extent that such delegation will not result in the loss of an exemption under Rule 16b-3(d)(1) for Awards granted to Participants subject to Section 16 of the Exchange Act in respect of the Company and will not cause Awards intended to qualify as qualified performance-based compensation under Code Section 162(m) to fail to so qualify. The Committee may appoint agents to assist it in administering the Plan.

(c) *Limitation of Liability.* The Committee and the Board, and each member thereof, shall be entitled to, in good faith, rely or act upon any report or other information furnished to him or her by any officer or Employee, the Company's independent auditors, attorneys, Consultants or any other agents assisting in the administration of the Plan. Members

of the Committee and the Board, and any officer or Employee acting at the

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direction or on behalf of the Committee or the Board, shall not be personally liable for any action or determination taken or made in good faith with respect to the Plan, and shall, to the extent permitted by law, be fully indemnified and protected by the Company with respect to any such action or determination.

4. *Shares Subject to Plan.*

(a) *Limitation on Overall Number of Shares Available for Grant Under Plan.* If the Closing occurs, subject to adjustment as provided in Section 10(c) hereof, the total number of Shares available for grant under the Plan shall be (i) 3,700,000, which includes (A) 2,200,000 additional Shares that shall become available for grant under the Plan only if the Closing occurs and (B) 1,500,000 Shares previously approved by the Company's shareholders prior to this amendment and restatement plus (ii) the number of Shares subject to awards under the Prior Plan that were outstanding prior to the Effective Date and became available for Awards pursuant to the Plan prior to the Effective Date pursuant to Section 4(c)(i) of the Plan (prior to this amendment and restatement). If the Merger Agreement is terminated and the Closing does not occur, the total number of Shares available for grant under the Plan shall not include the Shares described in clause (i) of the immediately preceding sentence. Any Shares that are subject to Awards shall be counted against this limit as one (1) Share for every one (1) Share granted. Any Shares delivered under the Plan may consist, in whole or in part, of authorized and unissued shares or treasury shares. Subject to adjustment as provided in Section 10(c) hereof, the total number of Shares available for grants of Incentive Stock Options is 500,000.

(b) *Application of Limitation to Grants of Award.* No Award may be granted if the number of Shares to be delivered in connection with such an Award exceeds the number of Shares remaining available for delivery under the Plan, minus the number of Shares deliverable in settlement of or relating to then outstanding Awards.

(c) *Availability of Shares Not Delivered under Awards and Adjustments to Limits.*

(i) Any Shares that are subject to an Award (except for Substitute Awards), or to an award under the Prior Plan that is outstanding on the Effective Date of the Plan, which terminate without being exercised, expires, is forfeited or canceled, is exchanged for an Award that does not involve Shares, or is withheld to pay tax on any Award other than for Options or Stock Appreciation Rights, or is settled in cash in lieu of Shares, shall, to the extent of such termination, expiration, forfeiture, cancellation, or exchange for another Award, non-issue, withholding or tender, or such settlement in cash, again be available for Awards under the Plan, subject to Section 4(c)(iv) below. If the Company uses the proceeds from the exercise of an Option to repurchase Shares, the Shares so repurchased shall not be counted for purposes of determining the maximum number of Shares available for grant under the Plan. Notwithstanding anything to the contrary contained herein, Shares subject to an Award under the Plan shall not again be made available for issuance or delivery under the Plan if such Shares are (a) Shares tendered in payment of an Option, (b) all Shares with respect to which a stock-settled Stock Appreciation Right is exercised, regardless of the number of Shares actually issued, or (c) Shares delivered or withheld by the Company to satisfy any tax obligation with respect to Options or Stock Appreciation Rights.

(ii) Substitute Awards shall not reduce the Shares authorized for grant under the Plan or authorized for grant to a Participant in any period. Additionally, in the event that a company acquired by the Company or any Related Entity or with which the Company or any Related Entity combines, has shares available under a pre-existing plan approved by shareholders and not adopted in contemplation of such acquisition or combination, the shares available for delivery pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of common stock of the entities party to such acquisition or combination) may be used for Awards under the Plan and shall not reduce the Shares authorized for delivery under the Plan; provided that Awards

using such available shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were not Employees or Directors prior to such acquisition or combination.

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(iii) Any Shares that again become available for grant pursuant to this Section 4(c) shall be added back as one (1) Share.

(iv) Notwithstanding anything in this Section 4(c) to the contrary and solely for purposes of determining whether Shares are available for the delivery of Incentive Stock Options, the maximum aggregate number of shares that may be granted under this Plan shall be determined without regard to any Shares restored pursuant to this Section 4(c) that, if taken into account, would cause the Plan to fail the requirement under Code Section 422 that the Plan designate a maximum aggregate number of shares that may be issued.

5. Eligibility; Per-Person Award Limitations.

(a) Awards may be granted under the Plan only to Eligible Persons; provided that Incentive Stock Options may be granted only to Employees.

(b) Subject to adjustment as provided in Section 10(c), and only to the extent such Awards are intended to be performance-based compensation under Section 162(m) of the Code, in any fiscal year of the Company during any part of which the Plan is in effect, no Participant may be granted (i) Options or Stock Appreciation Rights with respect to more than 200,000 Shares or (ii) Restricted Stock, Deferred Stock, Performance Shares and/or Other Stock-Based Awards with respect to more than 150,000 Shares. The foregoing limits shall be multiplied by two for Awards granted to a Participant in the year the Participant commences his or her employment with the Company. To the extent such Awards are intended to be performance-based compensation under Section 162(m) of the Code (x) the maximum dollar value payable in any fiscal year to any one Participant with respect to Performance Units for any Performance Period is \$1,500,000 multiplied by the number of full years in the Performance Period and (y) the maximum dollar value payable in any fiscal year to any one Participant with respect to any Cash Award (other than a Performance Unit), is \$2,500,000. The limit in the foregoing sentence shall apply separately to each Performance Period, even though Performance Periods may overlap in time.

(c) Notwithstanding any other provision of the Plan to the contrary, the maximum number of Shares subject to Awards granted during a single calendar year to any Non-Employee Director, taken together with any cash fees paid during the calendar year to the Non-Employee Director in respect of the Non-Employee Director's service as a member of the Board (including service as a member or chair of any committee of the Board), shall not exceed \$600,000 in total value or, in the case of the non-executive chair of the Board, \$750,000 in total value (in each case, calculating the value of any such Awards based on the grant date fair value of such Awards for financial reporting purposes).

6. Specific Terms of Awards.

(a) *General.* Awards may be granted on the terms and conditions set forth in this Section 6. In addition, the Committee may impose on any Award or the exercise thereof, at the date of grant or thereafter (subject to Section 10(e)), such additional terms and conditions, not inconsistent with the provisions of the Plan, as the Committee shall determine, including terms requiring forfeiture of Awards in the event of termination of the Participant's Continuous Service and terms permitting a Participant to make elections relating to his or her Award. The terms and conditions of each Award granted under the Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the Plan; provided, however, that the Committee may grant an Award that is fully vested on the date of grant without an Award Agreement. The Committee shall retain full power and discretion to accelerate, waive or modify, at any time, any term or condition of an Award that is not mandatory under the Plan or that is prohibited by applicable law or securities exchange rule. Except in cases in which the Committee is authorized to require other forms of consideration under the Plan, or to the extent other forms of consideration must be paid to satisfy the requirements of Delaware law, no consideration other than services may be required for the grant (but not

the exercise) of any Award.

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(b) *Options.* The Committee is authorized to grant Options to any Eligible Person on the following terms and conditions; provided that Incentive Stock Options may be granted only to Employees. Except as provided in Section 6(a), the terms and conditions of any Option granted under the Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the Plan. For avoidance of doubt, a Participant granted Stock Options shall not have the right to receive dividends or dividend equivalents thereon.

(i) *Exercise Price.* Other than in connection with Substitute Awards, the exercise price per Share purchasable under an Option shall be determined by the Committee, provided that such exercise price shall not be less than 100% of the Fair Market Value of a Share on the date of grant of the Option. If an Employee owns or is deemed to own (by reason of the attribution rules applicable under Section 424(d) of the Code) more than 10% of the combined voting power of all classes of stock of the Company (or any parent corporation or subsidiary corporation of the Company, as those terms are defined in Sections 424(e) and (f) of the Code, respectively) and an Incentive Stock Option is granted to such Employee, the exercise price of such Incentive Stock Option (to the extent required by the Code at the time of grant) shall be no less than 110% of the Fair Market Value of a Share on the date such Incentive Stock Option is granted. Other than pursuant to Section 10(c) or in connection with a Change in Control, the Committee shall not be permitted to (A) lower the exercise price per Share of an Option after it is granted, (B) cancel an Option when the exercise price per Share exceeds the Fair Market Value of the underlying Shares in exchange for cash or another Award, or (C) take any other action with respect to an Option that may be treated as a repricing, without approval of the Company's shareholders.

(ii) *Time and Method of Exercise.* The Committee shall determine the time or times at which or the circumstances under which an Option may be exercised in whole or in part (including based on achievement of performance goals and/or future service requirements), the time or times at which Options shall cease to be or become exercisable following termination of Continuous Service or upon other conditions, the methods by which the exercise price may be paid or deemed to be paid (including in the discretion of the Committee a cashless exercise procedure to the extent that it does not violate the prohibition on personal loans to executive officers and Directors imposed by the Sarbanes-Oxley Act of 2002), the form of such payment, including, without limitation, cash, Shares, other Awards or awards granted under other plans of the Company or a Related Entity, or other property (including notes or other contractual obligations of Participants to make payment on a deferred basis provided that such deferred payments are not in violation of the Sarbanes-Oxley Act of 2002, or any rule or regulation adopted thereunder or any other applicable law), and the methods by or forms in which Shares will be delivered or deemed to be delivered to Participants. In addition, the term of each Option shall be fixed by the Committee, but shall not exceed 10 years from the date of grant thereof. Except as otherwise provided for in the Award Agreement, if a Participant's Option is scheduled to expire on a date on which the exercise of the Option would be prohibited because of any state or federal securities laws, the rules of any securities exchange or interdealer quotations system, any government regulation, Company lock-up agreements, or Company policies and regulations, then the Participant's expiration date for such Option, and such Option only, shall be automatically extended for thirty (30) calendar days from the end of such prohibition.

(iii) *Incentive Stock Options.* The terms of any Incentive Stock Option granted under the Plan shall comply in all respects with the provisions of Section 422 of the Code. Anything in the Plan to the contrary notwithstanding, no term of the Plan relating to Incentive Stock Options (including any Stock Appreciation Right issued in tandem therewith) shall be interpreted, amended or altered, nor shall any discretion or authority granted under the Plan be exercised, so as to disqualify either the Plan or any Incentive Stock Option under Section 422 of the Code, unless the Participant has first requested, or consents to, the change that will result in such disqualification. Thus, if and to the extent required to comply with Section 422 of the Code, Options granted as Incentive Stock Options shall be subject to the following special terms and conditions:

(A) if a Participant owns or is deemed to own (by reason of the attribution rules of Section 424(d) of the Code) more than 10% of the combined voting power of all classes of stock of the Company (or

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any parent corporation or subsidiary corporation of the Company, as those terms are defined in Sections 424(e) and (f) of the Code, respectively) and the Incentive Stock Option is granted to such Participant, the term of the Incentive Stock Option shall be (to the extent required by the Code at the time of the grant) for no more than five years from the date of grant; and

(B) the aggregate Fair Market Value (determined as of the date the Incentive Stock Option is granted) of the Shares with respect to which Incentive Stock Options granted under the Plan and all other option plans of the Company (and any parent corporation or subsidiary corporation of the Company, as those terms are defined in Sections 424(e) and (f) of the Code, respectively) during any calendar year exercisable for the first time by the Participant during any calendar year shall not (to the extent required by the Code at the time of the grant) exceed \$100,000.

(c) *Stock Appreciation Rights.* The Committee may grant Stock Appreciation Rights to any Eligible Person in conjunction with all or part of any Option granted under the Plan or at any subsequent time during the term of such Option (a Tandem Stock Appreciation Right), or without regard to any Option (a Freestanding Stock Appreciation Right). Except as provided in Section 6(a), the terms and conditions of any Stock Appreciation Rights granted under the Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the Plan, including the following:

(i) *Right to Payment.* A Stock Appreciation Right shall confer on the Participant to whom it is granted a right to receive, upon exercise thereof, the excess of (A) the Fair Market Value of one Share on the date of exercise over (B) the grant price of the Stock Appreciation Right as determined by the Committee. Other than in connection with Substitute Awards, the grant price of a Stock Appreciation Right shall not be less than the Fair Market Value of a Share on the date of grant, in the case of a Freestanding Stock Appreciation Right, or less than the associated Option exercise price, in the case of a Tandem Stock Appreciation Right. Other than pursuant to Section 10(c) or in connection with a Change in Control, the Committee shall not be permitted to (A) lower the grant price per Share of a Stock Appreciation Right after it is granted, (B) cancel a Stock Appreciation Right when the grant price per Share exceeds the Fair Market Value of the underlying Shares in exchange for cash or another Award, or (C) take any other action with respect to a Stock Appreciation Right that may be treated as a repricing, without shareholder approval. A Freestanding Stock Appreciation Right shall not be exercisable before the expiration of one year from the date of grant, except under certain circumstances contemplated by Section 9 or as may be set forth in an Award Agreement with respect to the death or Disability of a Participant. In addition, the term of each Stock Appreciation Right shall be fixed by the Committee, but shall not exceed 10 years from the date of grant thereof. Except as otherwise provided for in the Award Agreement, if a Participant's Stock Appreciation Right is scheduled to expire on a date on which the exercise of the Stock Appreciation Right would be prohibited because of any state or federal securities laws, the rules of any securities exchange or interdealer quotations system, any government regulation, Company lock-up agreements, or Company policies and regulations, then the Participant's expiration date for such Stock Appreciation Right, and such Stock Appreciation Right only, shall be automatically extended for thirty (30) calendar days from the end of such prohibition. For avoidance of doubt, a Participant granted a Stock Appreciation Right shall not have the right to receive dividends or dividend equivalents thereon.

(ii) *Other Terms.* The Committee shall determine at the date of grant or thereafter, the time or times at which and the circumstances under which a Stock Appreciation Right may be exercised in whole or in part (including based on achievement of performance goals and/or future service requirements), the time or times at which Stock Appreciation Rights shall cease to be or become exercisable following termination of Continuous Service or upon other conditions, the method of exercise, method of settlement, form of consideration payable in settlement, method by or forms in which Shares will be delivered or deemed to be delivered to Participants, whether or not a Stock Appreciation Right shall be in tandem or in combination with any other Award, and any other terms and conditions of any Stock Appreciation Right.

(iii) *Tandem Stock Appreciation Rights*. Any Tandem Stock Appreciation Right may be granted at the same time as the related Option is granted or, for Options that are not Incentive Stock Options, at any time

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thereafter before exercise or expiration of such Option. Any Tandem Stock Appreciation Right related to an Option may be exercised only when the related Option would be exercisable and the Fair Market Value of the Shares subject to the related Option exceeds the exercise price at which Shares can be acquired pursuant to the Option. In addition, if a Tandem Stock Appreciation Right exists with respect to less than the full number of Shares covered by a related Option, then an exercise or termination of such Option shall not reduce the number of Shares to which the Tandem Stock Appreciation Right applies until the number of Shares then exercisable under such Option equals the number of Shares to which the Tandem Stock Appreciation Right applies. Any Option related to a Tandem Stock Appreciation Right shall no longer be exercisable to the extent the Tandem Stock Appreciation Right has been exercised, and any Tandem Stock Appreciation Right shall no longer be exercisable to the extent the related Option has been exercised.

(d) *Restricted Stock Awards.* The Committee is authorized to grant Restricted Stock Awards to any Eligible Person on the following terms and conditions:

(i) *Grant and Restrictions.* Restricted Stock Awards shall be subject to such restrictions on transferability, risk of forfeiture and other restrictions, if any, as the Committee may impose, or as otherwise provided in this Plan, covering a period of time specified by the Committee (the *Restriction Period*). Except as provided in Section 6(a), the terms and conditions of any Restricted Stock Award granted under the Plan shall be set forth in an Award Agreement, which shall contain provisions determined by the Committee and not inconsistent with the Plan. The restrictions may lapse separately or in combination at such times, under such circumstances (including based on achievement of performance goals and/or future service requirements), in such installments or otherwise, as the Committee may determine at the date of grant or thereafter. Except to the extent restricted under the terms of the Plan and any Award Agreement relating to a Restricted Stock Award, a Participant granted Restricted Stock shall have all of the rights of a shareholder, including the right to vote the Restricted Stock and, subject to Section 6(d)(iv) below, the right to receive dividends thereon.

During the Restriction Period, subject to Section 10(b) below, the Restricted Stock may not be sold, transferred, pledged, hypothecated, margined or otherwise encumbered by the Participant.

(ii) *Forfeiture.* Except as otherwise determined by the Committee, upon termination of a Participant's Continuous Service during the applicable Restriction Period, the Participant's Restricted Stock that is at that time subject to a risk of forfeiture that has not lapsed or otherwise been satisfied shall be forfeited and reacquired by the Company; provided that the Committee may provide, by rule or regulation or in any Award Agreement, or may determine in any individual case, that forfeiture conditions relating to Restricted Stock Awards shall be waived in whole or in part in the event of terminations resulting from specified causes.

(iii) *Certificates for Stock.* Restricted Stock granted under the Plan may be evidenced in such manner as the Committee shall determine. If certificates representing Restricted Stock are registered in the name of the Participant, the Committee may require that such certificates bear an appropriate legend referring to the terms, conditions and restrictions applicable to such Restricted Stock, that the Company retain physical possession of the certificates, and that the Participant deliver a stock power to the Company, endorsed in blank, relating to the Restricted Stock.

(iv) *Dividends and Splits.* As a condition to the grant of a Restricted Stock Award, the Committee may require or permit a Participant to elect that any cash dividends paid on a Share of Restricted Stock be automatically reinvested in additional Shares of Restricted Stock or applied to the purchase of additional Awards under the Plan. Unless otherwise determined by the Committee, Shares distributed in connection with a stock split or stock dividend, and other property distributed as a dividend, shall be subject to restrictions and a risk of forfeiture to the same extent as the Restricted Stock with respect to which such Shares or other property have been distributed. Any dividends with respect to Restricted Stock Awards which vest based on the achievement of performance goals shall be accumulated until such

Award is earned and such dividends shall not be paid if the performance goals are not satisfied.

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(e) *Deferred Stock Award.* The Committee is authorized to grant Deferred Stock Awards to any Eligible Person on the following terms and conditions:

(i) *Award and Restrictions.* Satisfaction of a Deferred Stock Award shall occur upon expiration of the deferral period specified for such Deferred Stock Award by the Committee (or, if permitted by the Committee, as elected by the Participant). In addition, a Deferred Stock Award shall be subject to such restrictions (which may include a risk of forfeiture) as the Committee may impose, if any, which restrictions may lapse at the expiration of the deferral period or at earlier specified times (including based on achievement of performance goals and/or future service requirements), separately or in combination, in installments or otherwise, as the Committee may determine. Except as provided in Section 6(a), the terms and conditions of any Deferred Stock Award granted under the Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the Plan. A Deferred Stock Award may be satisfied by delivery of Shares, cash equal to the Fair Market Value of the specified number of Shares covered by the Deferred Stock, or a combination thereof, as determined by the Committee at the date of grant or thereafter. Prior to satisfaction of a Deferred Stock Award, a Deferred Stock Award carries no voting or dividend or other rights associated with Share ownership.

(ii) *Forfeiture.* Except as otherwise determined by the Committee, upon termination of a Participant's Continuous Service during the applicable deferral period or portion thereof to which forfeiture conditions apply (as provided in the Award Agreement evidencing the Deferred Stock Award), the Participant's Deferred Stock Award that is at that time subject to a risk of forfeiture that has not lapsed or otherwise been satisfied shall be forfeited; provided that the Committee may provide, by rule or regulation or in any Award Agreement, or may determine in any individual case, that forfeiture conditions relating to a Deferred Stock Award shall be waived in whole or in part in the event of terminations resulting from specified causes, and the Committee may in other cases waive in whole or in part the forfeiture of any Deferred Stock Award.

(iii) *Dividend Equivalents.* Unless otherwise determined by the Committee at date of grant, any Dividend Equivalents that are granted with respect to any Deferred Stock Award shall be either (A) paid with respect to such Deferred Stock Award at the dividend payment date in cash or in Shares of unrestricted stock having a Fair Market Value equal to the amount of such dividends, or (B) deferred with respect to such Deferred Stock Award and the amount or value thereof automatically deemed reinvested in additional Deferred Stock, other Awards or other investment vehicles, as the Committee shall determine or permit the Participant to elect; provided that any Dividend Equivalents with respect to Deferred Stock Awards which vest based on the achievement of performance goals shall be accumulated until such Award is earned and such Dividend Equivalents shall not be paid if the performance goals are not satisfied.

(f) *Bonus Stock and Awards in Lieu of Obligations.* The Committee is authorized to grant Shares to any Eligible Persons as a bonus, or to grant Shares or other Awards in lieu of obligations to pay cash or deliver other property under the Plan or under other plans or compensatory arrangements, provided that, in the case of Eligible Persons subject to Section 16 of the Exchange Act, the amount of such grants remains within the discretion of the Committee to the extent necessary to ensure that acquisitions of Shares or other Awards are exempt from liability under Section 16(b) of the Exchange Act. Shares or Awards granted hereunder shall be subject to such other terms as shall be determined by the Committee. Except as provided in Section 6(a), the terms and conditions of any Shares or Awards granted hereunder shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the terms of the Plan. Any dividends with respect to Shares granted to any Eligible Persons as a bonus, or Shares granted in lieu of obligations to pay cash or deliver other property under the Plan or under other plans or compensatory arrangements, which vest based on the achievement of performance goals, shall be accumulated until such Award is earned and such dividends shall not be paid if the performance goals are not satisfied.

(g) *Dividend Equivalents*. The Committee is authorized to grant Dividend Equivalents to any Eligible Person entitling the Eligible Person to receive cash, Shares, other Awards, or other property equal in value to the dividends paid with respect to a specified number of Shares, or other periodic payments. Dividend Equivalents

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may be awarded on a free-standing basis or in connection with another Award. The Committee may provide that Dividend Equivalents shall be paid or distributed when accrued or shall be deemed to have been reinvested in additional Shares, Awards, or other investment vehicles, and subject to such restrictions on transferability and risks of forfeiture, as the Committee may specify. Except as provided in Section 6(a), the terms and conditions of any award of Dividend Equivalents under the Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the Plan, provided that any Dividend Equivalents with respect to Awards which vest based on the achievement of performance goals shall be accumulated until such Award is earned and such Dividend Equivalents shall not be paid if the performance goals are not satisfied.

(h) *Performance Awards.* The Committee is authorized to grant Performance Awards to any Eligible Person payable in cash, Shares, or other Awards, or a combination thereof, on terms and conditions established by the Committee, subject to the provisions of Section 8 if and to the extent that the Committee shall, in its sole discretion, determine that an Award shall be subject to those provisions. Except as provided in Section 6(a), the amount, terms and conditions of any Performance Award granted under the Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the terms of the Plan, provided that any dividends and/or Dividend Equivalents with respect to Awards which vest based on the achievement of performance goals shall be accumulated until such Award is earned and such dividend and/or Dividend Equivalents shall not be paid if the performance goals are not satisfied. The performance goals to be achieved during any Performance Period and the length of the Performance Period shall be determined by the Committee upon the grant of each Performance Award. The Committee shall determine whether, and the extent to which, the applicable performance goals have been achieved or satisfied and the amount of the Performance Awards that will be distributed based upon such determination. Except as provided in Section 9 or provided in an Award Agreement, Performance Awards will be distributed only after the end of the relevant Performance Period. The performance goals to be achieved for each Performance Period may be based upon the criteria set forth in Section 8(b), or in the case of an Award that the Committee determines shall not be subject to Section 8 hereof, any other criteria that the Committee, in its sole discretion, shall determine should be used for that purpose. Performance Awards may be paid in a lump sum or in installments or, in accordance with procedures established by the Committee, on a deferred basis.

(i) *Other Stock-Based Awards.* The Committee is authorized, subject to limitations under applicable law, to grant to any Eligible Person such other Awards that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Shares, as deemed by the Committee to be consistent with the purposes of the Plan. Other Stock-Based Awards may be granted to Participants either alone or in addition to other Awards granted under the Plan, and such Other Stock-Based Awards shall also be available as a form of payment in the settlement of other Awards granted under the Plan. Except as provided in Section 6(a), the terms and conditions of such Awards granted under the Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the terms of the Plan. Shares delivered pursuant to an Award in the nature of a purchase right granted under this Section 6(i) shall be purchased for such consideration (including without limitation loans from the Company or a Related Entity and cashless exercise programs, provided that such loans and cashless exercise programs are not in violation of the Sarbanes-Oxley Act of 2002, or any rule or regulation adopted thereunder or prohibiting personal loans to executive officers and Directors of the Company and certain Related Entities under any other applicable law), paid for at such times, by such methods, and in such forms, including, without limitation, cash, Shares, other Awards or other property, as the Committee shall determine. Notwithstanding the foregoing, any dividends and/or Dividend Equivalents with respect to Other Stock-Based Awards which vest based on the achievement of performance goals shall be accumulated until such Award is earned and such dividends and/or Dividend Equivalents shall not be paid if the performance goals are not satisfied, except that the Participant shall have the right to vote any Shares distributed with respect to an Other Stock-Based Award in connection with a stock split or stock dividend.

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(j) *Cash-Based Awards.* The Committee is authorized to grant Cash Awards to any Eligible Persons as a bonus, such amount of cash to remain within the discretion of the Committee. Cash Awards granted hereunder shall be subject to such other terms and conditions as shall be determined by the Committee. Except as provided in Section 6(a), the terms and conditions, if any, of any Cash Award granted under the Plan shall be set forth in an Award Agreement which shall contain provisions determined by the Committee and not inconsistent with the terms of the Plan.

7. Certain Provisions Applicable to Awards.

(a) *Stand-Alone, Additional, Tandem, and Substitute Awards.* Awards granted under the Plan may, in the discretion of the Committee, be granted either alone or in addition to, in tandem with, or in substitution or exchange for, any other Award or any award granted under another plan of the Company, any Related Entity, or any business entity to be acquired by the Company or a Related Entity, or any other right of a Participant to receive payment from the Company or any Related Entity. Such additional, tandem, and substitute or exchange Awards may be granted at any time. If an Award is granted in substitution or exchange for another Award or award, the Committee shall require the surrender of such other Award or award in consideration for the grant of the new Award. In addition, Awards may be granted in lieu of cash compensation, including in lieu of cash amounts payable under other plans of the Company or any Related Entity, in which the value of Stock subject to the Award is equivalent in value to the cash compensation (for example, Deferred Stock or Restricted Stock).

(b) *Term of Awards.* The term of each Award shall be for such period as may be determined by the Committee; provided that in no event shall the term of any Option or Stock Appreciation Right exceed a period of ten years (or in the case of an Incentive Stock Option such shorter term as may be required under Section 422 of the Code).

(c) *Form and Timing of Payment Under Awards; Deferrals.* Subject to the terms of the Plan and any applicable Award Agreement, payments to be made by the Company or a Related Entity upon the exercise of an Option or other Award or settlement of an Award may be made in such forms as the Committee shall determine, including, without limitation, cash, Shares, other Awards or other property, and may be made in a single payment or transfer, in installments, or on a deferred basis. Any installment or deferral provided for in the preceding sentence shall, however, be subject to the Company's compliance with the provisions of the Sarbanes-Oxley Act of 2002, the rules and regulations adopted by the Securities and Exchange Commission thereunder, and all applicable rules of the Nasdaq or any national securities exchange on which the Company's securities are listed for trading and, if not listed for trading on either the Nasdaq or a national securities exchange, then the rules of the Nasdaq. Installment or deferred payments may be required by the Committee (subject to Section 10(e) of the Plan, including the consent provisions thereof in the case of any deferral of an outstanding Award not provided for in the original Award Agreement) or permitted at the election of the Participant on terms and conditions established by the Committee. Payments may include, without limitation, provisions for the payment or crediting of a reasonable interest rate on installment or deferred payments or the grant or crediting of Dividend Equivalents, (provided that any dividends and/or Dividend Equivalents with respect to the grant of an Award, which vests based on the achievement of performance goals, shall be accumulated until such Award is earned and such dividends and/or Dividend Equivalents shall not be paid if the performance goals are not satisfied), or other amounts in respect of installment or deferred payments denominated in Shares.

(d) *Exemptions from Section 16(b) Liability.* It is the intent of the Company that the grant of any Awards to or other transaction by a Participant who is subject to Section 16 of the Exchange Act shall be exempt from Section 16 pursuant to an applicable exemption (except for transactions acknowledged in writing to be non-exempt by such Participant). Accordingly, if any provision of this Plan or any Award Agreement does not comply with the requirements of Rule 16b-3 then applicable to any such transaction, such provision shall be construed or deemed amended to the extent necessary to conform to the applicable requirements of Rule 16b-3 so that such Participant shall avoid liability under Section 16(b).

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(e) *Code Section 409A.* Notwithstanding any other provision of the Plan or an Award Agreement to the contrary, to the extent that the Committee determines that any Award granted under the Plan is subject to Section 409A of the Code, it is the intent of the parties to the applicable Award Agreement that such Award Agreement incorporate the terms and conditions necessary to avoid the consequences specified in Section 409A(a)(1) of the Code and that such Award Agreement and the terms of the Plan as applicable to such Award be interpreted and construed in compliance with Section 409A of the Code and the Treasury regulations and other interpretive guidance issued thereunder. Notwithstanding the foregoing, the Company shall not be required to assume any increased economic burden in connection therewith.

8. *Code Section 162(m) Provisions.*

(a) *Covered Employees.* If the Committee, in its discretion, determines at the time a Performance Award is granted to an Eligible Person who is, or is likely to be, as of the end of the tax year in which the Company would claim a tax deduction in connection with such Performance Award, a Covered Employee, that such Performance Award should constitute qualified performance-based compensation for purposes of Section 162(m) of the Code, then the provisions of this Section 8 shall be applicable to such Performance Award.

(b) *Performance Criteria.* If the Committee intends that a Performance Award should constitute qualified performance-based compensation for purposes of Section 162(m) of the Code, then the lapsing of restrictions thereon and the distribution of cash, Shares or other property pursuant thereto, as applicable, shall be contingent upon achievement of one or more objective performance goals. Performance goals shall be objective and shall otherwise meet the requirements of Section 162(m) of the Code and regulations thereunder including the requirement that the level or levels of performance targeted by the Committee result in the achievement of performance goals being substantially uncertain. One or more of the following business criteria for the Company, on a consolidated basis, and/or for Related Entities, or for business or geographical units of the Company and/or a Related Entity (except with respect to the total shareholder return and earnings per share criteria), shall be used by the Committee in establishing performance goals for such Awards: (1) earnings per share; (2) revenues or margins; (3) royalties; (4) cash flow; (5) operating margin; (6) return on assets, net assets, investment, capital, operating revenue or equity; (7) economic value added; (8) direct contribution; (9) income; net income; pretax earnings; earnings before interest and taxes; earnings before interest, taxes, depreciation and amortization; earnings after interest expense and before extraordinary or special items; operating income; net operating income; income before interest income or expense, unusual items and income taxes, local, state or federal and excluding budgeted and actual bonuses which might be paid under any ongoing bonus plans of the Company; (10) working capital or working capital management, including without limitation inventory turnover, working capital turns, days payable outstanding and days sales outstanding; (11) management of fixed costs or variable costs; (12) identification or consummation of investment opportunities or completion of specified projects in accordance with corporate business plans, including strategic mergers, acquisitions or divestitures; (13) total shareholder return; (14) debt reduction; (15) market share; (16) entry into new markets, either geographically or by business unit; (17) customer retention and satisfaction; (18) strategic plan development and implementation, including turnaround plans; and (19) stock price. Any of the above criteria may be measured on an absolute or relative basis (e.g. growth in earnings per share) or as compared to the performance of a published or special index deemed applicable by the Committee including, but not limited to, the Standard & Poor's 500 Stock Index or a group of companies that are comparable to the Company. Any Performance Criteria that are financial metrics, may be determined in accordance with United States Generally Accepted Accounting Principles (GAAP) or may be adjusted when established (or to the extent permitted under Section 162(m) of the Code, at any time thereafter) to include or exclude any items otherwise includable or excludable under GAAP. The Committee may exclude the impact of an event or occurrence which the Committee determines should appropriately be excluded, including without limitation (i) asset write-downs; (ii) significant litigation or claims, judgments or settlements; (iii) acquisitions or divestitures; (iv) any reorganization or change in the corporate structure or capital structure of the

Company; (v) foreign exchange gains and losses, (vi) a change in the fiscal year of the Company; (vii) the cumulative effects of tax or accounting changes in accordance with GAAP; (viii) business interruption events or discontinued operations; (ix) unbudgeted capital expenditures;

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(x) unrealized investment gains and losses; (xi) restructurings; (xii) extraordinary items; (xiii) other unusual, infrequently occurring, or non-recurring charges; (xiv) an event either not directly related to the operations of the Company or not within the reasonable control of the Company's management; or (xv) a change in accounting standards required by GAAP.

(c) *Performance Period; Timing For Establishing Performance Goals.* Achievement of performance goals in respect of such Performance Awards shall be measured over a Performance Period, as specified by the Committee. Performance goals shall be established not later than the earlier of (i) 90 days after the beginning of any Performance Period applicable to such Performance Awards, or (ii) the date on which 25% of the days in the Performance Period have elapsed, or at such other date as may be required or permitted for qualified performance-based compensation under Code Section 162(m). The Committee, in its discretion, may, but need not, establish different Performance Periods and different performance goals with respect to one or more Participants.

(d) *Adjustments.* The Committee may, in its discretion, reduce the amount of a settlement otherwise to be made in connection with Awards subject to this Section 8, but may not exercise discretion to increase any such amount payable to a Covered Employee in respect of an Award subject to this Section 8. The Committee shall specify the circumstances in which such Awards shall be paid or forfeited in the event of termination of Continuous Service by the Participant prior to the end of a Performance Period or settlement of Awards.

(e) *Committee Certification.* No Participant shall receive any payment under the Plan unless the Committee has certified, by resolution or other appropriate action in writing, that the performance goals and any other material terms previously established by the Committee or set forth in the Plan, have been satisfied to the extent necessary to qualify as qualified performance based compensation under Code Section 162(m).

(f) *Shareholder Reapproval of Performance Criteria.* If and to the extent required in order to qualify as performance based compensation under Code Section 162(m), the performance criteria set forth in paragraph (a) of this Section 8 and any other material terms of the performance goals used to measure Performance Awards subject to this Section 8, shall be disclosed to and reapproved by shareholders of the Company not later than the first meeting of shareholders of the Company that occurs in the fifth year following the year in which the Company's shareholders previously approved the performance goals.

9. Change in Control.

(a) *Effect of Change in Control.* Subject to Section 9(a)(iv), and if and only to the extent provided in the Award Agreement, or to the extent otherwise determined by the Committee, upon the occurrence of a Change in Control:

(i) Any Option or Stock Appreciation Right that was not previously vested and exercisable as of the time of the Change in Control shall become immediately vested and exercisable, subject to applicable restrictions set forth in Section 10(a) hereof.

(ii) Any restrictions, deferral of settlement, and forfeiture conditions applicable to a Restricted Stock Award, Deferred Stock Award or an Other Stock-Based Award subject only to future service requirements granted under the Plan shall lapse and such Awards shall be deemed fully vested as of the time of the Change in Control, except to the extent of any waiver by the Participant and subject to applicable restrictions set forth in Section 10(a) hereof.

(iii) All Performance Awards shall be (x) considered to be earned and payable based on achievement of performance goals or based on target performance (either in full or pro rata based on the portion of Performance Period completed as of the date of the Change in Control), and any limitations or other restrictions shall lapse and such Performance

Awards shall be immediately settled or distributed or (y) converted into Restricted Stock or Other Stock-Based Awards based on achievement of performance goals or based on target performance (either in full or pro rata based on the portion of Performance Period completed as of the date of the Change in Control) that are subject to clause (iv) below.

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(iv) Notwithstanding the foregoing, if in the event of a Change in Control the successor company assumes or substitutes for an Option, Stock Appreciation Right, Restricted Stock Award, Deferred Stock Award, or Other Stock-Based Award, then no outstanding Option, Stock Appreciation Right, Restricted Stock Award, Deferred Stock Award or Other Stock-Based Award shall be accelerated as described in Sections 9(a)(i), (ii) and (iii). For the purposes of this Section 9(a)(iv), an Option, Stock Appreciation Right, Restricted Stock Award, Deferred Stock Award, or Other Stock-Based Award shall be considered assumed or substituted for if following the Change in Control the award confers the right to purchase or receive, for each Share subject to the Option, Stock Appreciation Right, Restricted Stock Award, Deferred Stock Award, or Other Stock-Based Award immediately prior to the Change in Control, the consideration (whether stock, cash or other securities or property) received in the transaction constituting a Change in Control by holders of Shares for each Share held on the effective date of such transaction (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding shares); provided, however, that if such consideration received in the transaction constituting a Change in Control is not solely common stock of the successor company or its parent or subsidiary, the Committee may, with the consent of the successor company or its parent or subsidiary, provide that the consideration to be received upon the exercise or vesting of an Option, Stock Appreciation Right, Restricted Stock Award, Deferred Stock Award, or Other Stock-Based Award, for each Share subject thereto, will be solely common stock of the successor company or its parent or subsidiary substantially equal in fair market value to the per share consideration received by holders of Shares in the transaction constituting a Change in Control. The determination of such substantial equality of value of consideration shall be made by the Committee in its sole discretion and its determination shall be conclusive and binding. Notwithstanding the foregoing, on such terms and conditions as may be set forth in an Award Agreement, in the event of a termination of a Participant's employment in such successor company (other than for Cause or without Good Reason) within 24 months following such Change in Control, each Award held by such Participant at the time of the Change in Control shall be accelerated in accordance with the terms of the respective Award Agreement or as determined by the Committee, in its discretion.

(b) *Definition of Change in Control* . A Change in Control shall mean the occurrence of any of the following:

(i) The acquisition by any Person of Beneficial Ownership (within the meaning of Rule 13d-3 or 14(d)(2) promulgated under the Exchange Act) of more than fifty percent (50%), directly or indirectly, of either (A) the then outstanding shares of common stock of the Company (the Outstanding Company Common Stock) or (B) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the Outstanding Company Voting Securities) (the foregoing Beneficial Ownership hereinafter being referred to as a Controlling Interest); provided, however, that for purposes of this Section 9(b), the following acquisitions shall not constitute or result in a Change of Control: (v) any acquisition directly from the Company; (w) any acquisition by the Company; (x) any acquisition by any Person that as of the Effective Date owns Beneficial Ownership of a Controlling Interest; (y) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any Subsidiary; or (z) any acquisition by any corporation pursuant to a transaction which complies with clauses (A), (B) and (C) of subsection (iii) below; or

(ii) During any one-year period (not including any period prior to the Effective Date) individuals who constitute the Board as of the beginning of such one-year period (the Incumbent Board) cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the Effective Date whose election, or nomination for election by the Company's shareholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of an actual or threatened election contest with respect to the election or removal of directors or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or

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(iii) Consummation of a reorganization, merger, statutory share exchange or consolidation or similar corporate transaction involving the Company or any of its Subsidiaries, a sale or other disposition of all or substantially all of the assets of the Company, or the acquisition of assets or stock of another entity by the Company or any of its Subsidiaries (each a Business Combination), in each case, unless, following such Business Combination, (A) all or substantially all of the individuals and entities who were the Beneficial Owners, respectively, of the Outstanding Company Common Stock and Outstanding Company Voting Securities immediately prior to such Business Combination beneficially own, directly or indirectly, more than fifty percent (50%) of the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company or all or substantially all of the Company's assets either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such Business Combination of the Outstanding Company Common Stock and Outstanding Company Voting Securities, as the case may be, (B) no Person (excluding any employee benefit plan (or related trust) of the Company or such corporation resulting from such Business Combination or any Person that as of the Effective Date owns Beneficial Ownership of a Controlling Interest) beneficially owns, directly or indirectly, fifty percent (50%) or more of the then outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then outstanding voting securities of such corporation except to the extent that such ownership existed prior to the Business Combination and (C) at least a majority of the members of the Board of Directors of the corporation resulting from such Business Combination were members of the Incumbent Board at the time of the execution of the initial agreement, or of the action of the Board, providing for such Business Combination; or

(iv) Approval by the shareholders of the Company of a complete liquidation or dissolution of the Company.

10. *General Provisions.*

(a) *Compliance With Legal and Other Requirements.* The Company may, to the extent deemed necessary or advisable by the Committee, postpone the issuance or delivery of Shares or payment of other benefits under any Award until completion of such registration or qualification of such Shares or other required action under any federal or state law, rule or regulation, listing or other required action with respect to any stock exchange or automated quotation system upon which the Shares or other Company securities are listed or quoted, or compliance with any other obligation of the Company, as the Committee, may consider appropriate, and may require any Participant to make such representations, furnish such information and comply with or be subject to such other conditions as it may consider appropriate in connection with the issuance or delivery of Shares or payment of other benefits in compliance with applicable laws, rules, and regulations, listing requirements, or other obligations.

(b) *Limits on Transferability; Beneficiaries.* No Award or other right or interest granted under the Plan shall be pledged, hypothecated or otherwise encumbered or subject to any lien, obligation or liability of such Participant to any party, or assigned or transferred by such Participant otherwise than by will or the laws of descent and distribution or to a Beneficiary upon the death of a Participant, and such Awards or rights that may be exercisable shall be exercised during the lifetime of the Participant only by the Participant or his or her guardian or legal representative, except that Awards and other rights (other than Incentive Stock Options and Stock Appreciation Rights in tandem therewith) may be transferred, without consideration only, to one or more Beneficiaries or other transferees during the lifetime of the Participant, and may be exercised by such transferees in accordance with the terms of such Award, but only if and to the extent such transfers are permitted by the Committee pursuant to the express terms of an Award Agreement (subject to any terms and conditions which the Committee may impose thereon). A Beneficiary, transferee, or other person claiming any rights under the Plan from or through any Participant shall be subject to all terms and conditions of the Plan and any Award

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Agreement applicable to such Participant, except as otherwise determined by the Committee, and to any additional terms and conditions deemed necessary or appropriate by the Committee.

(c) *Adjustments.*

(i) *Adjustments to Awards.* In the event that any extraordinary dividend or other distribution (whether in the form of cash, Shares, or other property), recapitalization, forward or reverse split, reorganization, merger, consolidation, spin-off, combination, repurchase, share exchange, liquidation, dissolution or other similar corporate transaction or event affects the Shares and/or such other securities of the Company or any other issuer such that a substitution, exchange, or adjustment is determined by the Committee to be appropriate, then the Committee shall, in such manner as it may deem equitable, substitute, exchange or adjust any or all of (A) the number and kind of Shares which may be delivered in connection with Awards granted thereafter, (B) the number and kind of Shares by which annual per-person Award limitations are measured under Section 5 hereof, (C) the number and kind of Shares subject to or deliverable in respect of outstanding Awards, (D) the exercise price, grant price or purchase price relating to any Award and/or make provision for payment of cash or other property in respect of any outstanding Award, and (E) any other aspect of any Award that the Committee determines to be appropriate.

(ii) *Other Adjustments.* The Committee (and the Board if and only to the extent such authority is not required to be exercised by the Committee to comply with Section 162(m) of the Code) is authorized to make adjustments in the terms and conditions of, and the performance goals included in, Awards (including Performance Awards, or performance goals relating thereto) in recognition of unusual or nonrecurring events (including, without limitation, acquisitions and dispositions of businesses and assets) affecting the Company, any Related Entity or any business unit, or the financial statements of the Company or any Related Entity, or in response to changes in applicable laws, regulations, accounting principles, tax rates and regulations or business conditions or in view of the Committee's assessment of the business strategy of the Company, any Related Entity or business unit thereof, performance of comparable organizations, economic and business conditions, personal performance of a Participant, and any other circumstances deemed relevant; provided that no such adjustment shall be authorized or made if and to the extent that such authority or the making of such adjustment would cause Options, Stock Appreciation Rights, or Performance Awards granted pursuant to Section 8(b) hereof to Covered Employees and intended to qualify as qualified performance-based compensation under Code Section 162(m) and the regulations thereunder to otherwise fail to qualify as qualified performance-based compensation under Code Section 162(m) and regulations thereunder.

(d) *Taxes.* The Company and any Related Entity are authorized to withhold from any Award granted, any payment relating to an Award under the Plan, including from a distribution of Shares, or any payroll or other payment to a Participant, amounts of withholding and other taxes due or potentially payable in connection with any transaction involving an Award, and to take such other action as the Committee may deem advisable to enable the Company or any Related Entity and Participants to satisfy obligations for the payment of withholding taxes and other tax obligations relating to any Award. This authority shall include authority to withhold or receive Shares (recognizing that if and to the extent that the Shares withheld exceed certain minimum statutory withholding requirements, such withholding may cause the Award to be treated as a liability subject to potential unfavorable financial accounting treatment) or other property and to make cash payments in respect thereof in satisfaction of a Participant's tax obligations, either on a mandatory or elective basis in the discretion of the Committee.

(e) *Changes to the Plan and Awards.* The Board may amend, alter, suspend, discontinue or terminate the Plan, or the Committee's authority to grant Awards under the Plan, without the consent of shareholders or Participants, except as the Committee is limited as set forth in Section 6(b)(i) and 6(c)(i), and that any amendment or alteration to the Plan shall be subject to the approval of the Company's shareholders not later than the annual meeting next following such Board action if such shareholder approval is required by any federal or state law or regulation (including, without

limitation, Rule 16b-3 or Code Section 162(m)) or the rules of the

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Nasdaq or any national securities exchange on which any securities of the Company are listed for trading, and the Board may otherwise, in its discretion, determine to submit other such changes to the Plan to shareholders for approval; provided that, without the consent of an affected Participant, no such Board action may materially and adversely affect the rights of such Participant under any previously granted and outstanding Award. The Committee may waive any conditions or rights under, or amend, alter, suspend, discontinue or terminate any Award theretofore granted and any Award Agreement relating thereto, except as otherwise provided in the Plan; provided that, without the consent of an affected Participant, no such Committee or the Board action may materially and adversely affect the rights of such Participant under such Award.

(f) *Limitation on Rights Conferred Under Plan.* Neither the Plan nor any action taken hereunder shall be construed as (i) giving any Eligible Person or Participant the right to continue as an Eligible Person or Participant or in the employ or service of the Company or a Related Entity; (ii) interfering in any way with the right of the Company or a Related Entity to terminate any Eligible Person's or Participant's Continuous Service at any time, (iii) giving an Eligible Person or Participant any claim to be granted any Award under the Plan or to be treated uniformly with other Participants and Employees, or (iv) conferring on a Participant any of the rights of a shareholder of the Company unless and until the Participant is duly issued or transferred Shares in accordance with the terms of an Award.

(g) *Unfunded Status of Awards; Creation of Trusts.* The Plan is intended to constitute an unfunded plan for incentive and deferred compensation. With respect to any payments not yet made to a Participant or obligation to deliver Shares pursuant to an Award, nothing contained in the Plan or any Award shall give any such Participant any rights that are greater than those of a general creditor of the Company; provided that the Committee may authorize the creation of trusts and deposit therein cash, Shares, other Awards or other property, or make other arrangements to meet the Company's obligations under the Plan. Such trusts or other arrangements shall be consistent with the unfunded status of the Plan unless the Committee otherwise determines. The trustee of such trusts may be authorized to dispose of trust assets and reinvest the proceeds in alternative investments, subject to such terms and conditions as the Committee may specify and in accordance with applicable law.

(h) *Nonexclusivity of the Plan.* Neither the adoption of the Plan by the Board nor its submission to the shareholders of the Company for approval shall be construed as creating any limitations on the power of the Board or a committee thereof to adopt such other incentive arrangements as it may deem desirable including incentive arrangements and awards which do not qualify under Section 162(m) of the Code.

(i) *Payments in the Event of Forfeitures; Fractional Shares.* Unless otherwise determined by the Committee, in the event of a forfeiture of an Award with respect to which a Participant is paid cash or other consideration, the Participant shall be repaid the amount of such cash or other consideration. No fractional Shares shall be issued or delivered pursuant to the Plan or any Award. The Committee shall determine whether cash, other Awards or other property shall be issued or paid in lieu of such fractional shares or whether such fractional shares or any rights thereto shall be forfeited or otherwise eliminated.

(j) *Governing Law.* The validity, construction and effect of the Plan, any rules and regulations under the Plan, and any Award Agreement shall be determined in accordance with the laws of the State of Delaware without giving effect to principles of conflict of laws, and applicable federal law.

(k) *Non-U.S. Laws.* With respect to any Participant who is resident outside of the U.S., the Committee shall have the authority to adopt such modifications, procedures, Award Agreements and subplans as may be necessary or desirable to comply with provisions of the laws of non-U.S. jurisdictions in which the Company or its Subsidiaries may operate to assure the viability of the benefits from Awards granted to such Participants and to meet the objectives of the Plan.

(1) *Plan Effective Date*; Termination of Plan. The Plan shall become effective on the Effective Date. The Plan shall terminate at the earliest of (a) such time as no Shares remain available for issuance under the Plan,

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(b) termination of this Plan by the Board, or (c) April 26, 2027, which is the tenth anniversary of the date that the Company's shareholders most recently approved the Plan prior to the Effective Date. Awards outstanding upon expiration of the Plan shall remain in effect until they have been exercised or terminated, or have expired.

(m) *Clawback*. Notwithstanding any other provisions in this Plan, any Award which is subject to recovery under any law, government regulation, or stock exchange listing requirement, will be subject to such deductions and clawback as may be required to be made pursuant to such law, government regulation, or stock exchange listing requirement (or any policy adopted by the Company pursuant to any such law, government regulation or stock exchange listing requirement).

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VOTE BY INTERNET www.proxyvote.com Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 P.M. ET on 09/03/2018. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS ALTRA INDUSTRIAL MOTION CORP ATTN: GLENN DEEGAN If you would like to reduce the costs incurred by our company in mailing proxy materials, 300 GRANIE STREET, SUITE 201 you can consent to receiving all future proxy statements, proxy cards and annual reports BRAINTREE, MA 02184 electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE 1-800-690-6903 Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 P.M. ET on 09/03/2018. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS: KEEP THIS PORTION FOR YOUR RECORDS DETACH AND RETURN THIS PORTION ONLY THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. The Board of Directors recommends you vote FOR proposals 1, 2, 3 and 4. For Against Abstain 1. Proposal to approve the issuance of shares of 0 0 0 Altra common stock in the Merger. For Against Abstain 2. Proposal to approve an amendment to Altra's 0 0 0 4. Proposal to approve adjournments or 0 0 0 Amended and Restated Certificate of postponements of the special meeting, if Incorporation to increase the number of necessary or appropriate, to solicit additional authorized shares of Altra common stock from proxies if there are not sufficient votes at 90,000,000 to 120,000,000. the time of the special meeting to approve the Share Issuance, the Charter Amendment or the 3. Proposal to approve amendments to Altra's 2014 0 0 0 Altra Equity Plan Amendments. Omnibus Incentive Plan to increase the number of shares authorized for issuance by 2,200,000 shares, contingent upon the closing of the NOTE: In their discretion the proxies are Transactions, for a total of 3,700,000 authorized to vote upon such other business as may authorized shares, and to impose a more properly come before the meeting or any restrictive limit on non-employee director postponement or adjournment thereof. compensation, which limit is not contingent upon the closing of the Transactions. For address change/comments, mark here. 0 (see reverse for instructions) Yes No R1.0.1.17 Please indicate if you plan to attend this meeting 0 0 1 _ Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or 0000386884 partnership name, by authorized officer. Signature [PLEASE SIGN WITHIN BOX] Date Signature (Joint Owners) Date

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Important Notice Regarding the Availability of Proxy Materials for the Special Meeting: The Notice & Proxy Statement is/are available at www.proxyvote.com. ALTRA INDUSTRIAL MOTION CORP Special Meeting of Stockholders September 4, 2018 9:00 AM This proxy is solicited by the Board of Directors The stockholder(s) hereby appoint(s) Carl R. Christenson and Christian Storch, or either of them, as proxies, each with the power to appoint his substitute, and hereby authorizes them to represent and to vote, as designated on the reverse side of this ballot, all of the shares of common stock of ALTRA INDUSTRIAL MOTION CORP that the stockholder(s) is/are entitled to vote at the Special Meeting of Stockholders to be held at 09:00 AM, EDT on 9/4/2018, at the Boston Marriott Quincy, 1000 Marriott Drive, Quincy, Massachusetts 02169, and any adjournment or postponement thereof. This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations. Address change/comments: R1.0.1.17 _ 2 0000386884 (If you noted any Address Changes and/or Comments above, please mark corresponding box on the reverse side.) Continued and to be signed on reverse side